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THE MARKET REPORTER

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PROBLEMS IN MARKETING FARM PRODUCTS.[1]

Some of the Fundamental Problems Confronting Investigators in Marketing—Necessity of Developing Agencies Which Extend Information and Otherwise Improve Marketing Conditions.

Research and educational work in marketing stands to-day where production work in agriculture stood a half century ago. It has not been very many years since the professor of agriculture assumed jurisdiction over the whole field of agricultural production. To-day we find that field, once tended by a single individual, divided into a great number of small fields, each jealously guarded by an array of technical experts. Marketing work, in my opinion, must go through the same evolutionary development. Comparatively speaking, the present-day worker in the field of marketing is a pioneer; of necessity he assumes jurisdiction over a wide field. He touches lightly many places, but he is expected to diagnose all the apparent ills incident to marketing and distribution of farm products, and to prescribe a remedy. Everywhere he encounters difficultics—alleged discrimiuation, unfair practices, unjust profits, too many middlemen, unfair prices, manipulation, speculation, hoarding, improper grading, inadequate facilities for transportation and storage, embargoes, and the like, all of which some one wants solved immediately. He is hurried from one field of action to another with such rapidity that he rarely has time to contemplate the magnitude of his task. Moreover, he does not proceed very far in his work before he is forcibly impressed with the fact that it is impossible to satisiy very many people at one time.

Gradual Improvement Desirable.

There is a widespread expectancy that far-reaching, if not revolutienary, results should be forthcoming from every study relating to the marketing of farm products. This, of course, is impossible, because the development of agricultural commerce from simple barter and trade of early days to the present complicated system, with its wholesalers, jobbers, brokers, and other agencies, has been a matter of slow growth through centuries.

One of the fundamental problems, therefore, confronting the agencies engaged in this work is the development of public information to the point where people generally realize that the present marketing machinery is a product of evolution; that any improvement must continue to come through gradual improvement in method and procedure and not through the setting up instantly of a perfectly efficient and automatically operated new marketing machine. The worker in the field of marketing can assist in the development of better marketing practices just as the worker in the field of production has assisted, and is now assisting, in the improvement of general practices.

Specialization Hastens Progress.

Specialization is as necessary in marketing as it is in production. The man who spreads his efforts over a wide range of subjects in marketing as in any other field does not become an expert in any one branch of it. The subject is too big for any one individual to progress far iu the solving of its problems unless he confines his activities to a limited part of it. The same fundamental principles must be followed in a development of marketing work that have been followed in the development of any other line of classified knowledge. There is need now for thoreughgoing investigational and research work in each subdivision of the marketing field.

In order to be able to give real service to producers and marketing agencies, the marketing specialist must be utilized. The man who knows fruit and vegetable trade practices may not know, and usually does not know, enough about trade practices in other commodities to give constructive assistance. In fact, the first step in the solution of present marketing problems is in the collection and dissemination of specific and definite information to the interested public. The producer must know trade practices and market conditions in order to be more able to protect himself and to secure full value for his products. Regulatory laws, of course, are necessary, but if the buyer or seller does not know the provisions of the law he may not, and quite likely will not, be able to take advantage of the protection the laws afford him. This is one field where, in the immediate future, the marketing specialist eau be of great service.

Obtaining Qualified Men.

One of the most difficult problems is that of securing properly trained men to undertake investigational or extension work in marketing. Fundamental training in economics and agriculture, supplemented by business experience, together with good judgment and some knowledge of rural and commercial psychology, are desirable possessions of a specialist in marketing. It is hard to find this combination of qualities in a great number of men available for marketing work. Geod judgment is a rare asset for any enterprise, but I think it pays greater dividends in marketiug than in almost any other phase of agricultural work. The successful marketing worker also must possess tact and diplomacy; he must be able to gain the confidence alike of the aggrieved farmer and the shrewd business man. He must understand the problems of each of them in order to do this.

The farmer frequently has a deep conviction that the man who buys his product possesses a business conscience which permits him to employ sharp practices with impunity. The business man on the other hand may believe that the check which he writes in payment for farm products is all profit to the farmer. Usually neither is acquainted with the operating costs and hazards of the business of the other. Lack of information and understanding are at the bottom of many of our marketing troubles. The spotlight of publicity will clear up much of the dissatisfaction that exists with respect to present marketing practices and will also light the way for needed reform.

Farmers Enter Marketing Fields.

Another problem which confronts workers in the field of marketing is that of educating the business man to the point where he will concede that farmers have a moral right to enter the field of marketing. To-day many business men feel that the farmer commits a great moral and economic crime when he extends his activities into the field of marketing. Business men do not confine their activities to one field. In fact, the more successful ones are engaged directly or indirectly in a number of enterprises, frequently including the field of production. Many of them, through the holding of stock or through other means participate in the profits of every agency handling farm products from the farm itself to the consumer. If consistency is to rule, therefore, each individual should confine his attention and capital to one enterprise alone, or the privilege of extending activities into two or more fields should be granted to all without prejudice.

The farmer is actively entering the field of marketing. We have in this country to-day more than 15,000 farmers' business organizations, with a membership of approximately 2,000,000. Almost all of these organizations are at the local market; the extension of these organizations to the terminal and dis-

(Continued on page 141.)

[1] Address prepared by Mr. George Livingston, Chief, Bureau of Markets, and read before the American Farm Economic Association, Chicago, November 13, 1919.

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LIVE STOCK

CATTLE AND HOGS LOWER.

Sheep Market Irregular.

(Chicago, East St. Louis, Kansas City, and Omaha.)

Receipts of live stock at 10 markets for the week ending February 21 totaled about 167,800 cattle, 590,000 hogs, and 201,400 sheep, compared with 176,400 cattle, 490,000 hogs, and 218,200 sheep the week previous, and 220,056 cattle, 811,467 hogs, and 172,829 sheep the corresponding week last year.

Severe declines were shown in the value of the higher priced grades of beef steers and in hog values, despite a decrease of more than 52,000 cattle and nearly 225,000 hogs in the aggregate at 10 markets as compared with the corresponding week last year, when the hog supply was abnormally heavy. Several factors influenced the trade to lower levels. Storms in the East, interfering with transportation facilities, cut down eastern shipping demand, while the opening of the Lenten season and Jewish holidays lessened the outlet for beef. Labor trouble at several of the smaller packing plants in Chicago further restricted the demand for hogs. The sheep and lamb trade alone showed a healthy tone, advancing at most markets in the face of heavier marketings than a year ago, although prices are materially higher than at that time.

Cattle.—In view of light receipts all around the market circuit the trend of the cattle market during the week under review was a distinct disappointment to the selling side. Beef steers of value above $13.50 declined irregularly 25 to 75 cents at Chicago, good and choice heavy steers, although not numerously represented in the supply, suffering more than other grades by reason of kosher holidays and the difficulties arising from storms in the East attending the transportation of stock bought for shipment to Atlantic seaboard points. Under the $13 line the market held close to steady. Fluctuations in values at Missouri River points were less marked, although heavy steers at Kansas City and Omaha followed to the extent of 25 to 50 cents the decline shown on such kinds at Chicago. The extreme top of $16.25 made at Chicago was lowest since last June, and numerous lots of choice 1,300-pound and heavier steers had to sell there at $14.75 to $15.25. Demand centered strongly on the medium and lower priced cattle, short-fed 1,000-pound to 1,200-pound steers in medium to good killing flesh going largely at $11.50 to $13.50 at Chicago, with a generous showing of common and plain light to fair weight killers at $9 to $11 at all markets.

Demand for canning stock was comparatively narrow and canner cows sold mostly 25 cents lower at Chicago and East St. Louis, while butcher cows and heifer values were generally well sustained at all points, although good and choice kinds closed 25 cents lower for the week at Omaha. Bulls were steady to lower at "River" markets but at Chicago this branch of the trade, favored by a fair shipping demand, closed steady to 25 cents higher, desirable bologna bulls strengthening most. Veal calves declined 25 to 50 cents at Kansas City, about 25 cents at Chicago, and held with little change at East St. Louis and Omaha.

Although the condition of the cattle trade was not such as to encourage investment in stock and feeding cattle, and East St. Louis reported this branch of the market more or

LIVE-STOCK PRICES, TUESDAY, FEB. 24.

[Price per 100 pounds.]

	Chicago.		East St. Louis.	Kansas City.	Omaha.
	Feb. 21.	Feb. 17.	Feb. 24.	Feb. 24.	Feb. 24.
HOGS.					
Top	$14.50	$15.00	$14.75	$14.10	$13.65
Bulk of sales	$13.75-14.25	$14.00-14.65	$13.50-14.75	$13.25-13.85	$13.20-13.45
Heavy (250 pounds up), medium-choice	13.50-14.00	13.85-14.25	13.25-14.00	13.15-13.55	13.20-13.40
Medium (200-250 pounds), medium-choice	13.85-14.35	14.00-14.50	13.75-14.75	13.40-14.00	13.30-13.65
Light (150-200 pounds), common-choice	14.15-14.50	14.40-14.85	14.40-14.75	13.50-14.10	13.35-13.65
Light lights (130-150 pounds), common-choice	14.00-14.50	14.25-14.60	14.60-14.60	13.75-14.25	13.25-13.65
Packing sows (250 pounds up), smooth	12.25-13.00	13.00-13.50	12.25-12.50	12.05-12.50	12.75-13.20
Packing sows (200 pounds up), rough	12.00-12.25	12.50-13.00	11.75-12.25	12.00-12.25	12.25-12.75
Pigs (130 pounds down), medium-choice	13.25-14.25	13.50-14.50	11.50-11.25	.....	.....
Stock pigs (130 pounds down), common-choice	.....	.....	11.00-11.00	11.00-11.00	12.00-14.00
CATTLE.					
Beef steers:					
Medium and heavy (1,100 pounds up)—					
Choice and prime	13.75-16.00	14.75-16.85	14.00-16.00	13.10-14.85	13.00-14.25
Good	12.00-13.75	12.90-14.75	12.75-13.75	11.85-13.10	11.50-13.00
Medium	11.25-12.00	11.50-12.90	11.00-12.50	10.60-11.85	10.50-11.50
Common	9.00-11.25	9.25-11.50	9.00-10.75	9.00-10.60	8.50-10.50
Light weight (1,100 pounds down)—					
Choice and prime	12.85-15.60	11.00-16.50	14.00-16.00	12.90-14.75	12.75-14.25
Good	11.60-12.85	12.50-14.00	12.25-13.75	11.50-12.00	11.25-12.75
Medium	10.60-11.60	10.85-12.50	10.75-12.00	9.75-11.50	10.00-11.25
Common	8.50-10.60	8.75-10.85	8.50-10.75	8.00- 9.75	8.00-10.00
Butcher cattle:					
Heifers, common-choice	6.50-12.50	6.40-13.00	7.25-13.50	6.80-11.75	6.50-11.25
Cows, common-choice	6.50-11.25	6.40-11.75	7.25-10.50	6.60-10.60	6.00-10.75
Bulls, bologna and beef	7.25-10.75	7.00-10.75	7.00-10.50	8.75- 9.50	5.25-10.25
Canners and cutters:					
Cows and heifers	5.00- 6.50	5.00- 6.40	5.00- 7.00	4.75- 6.60	5.00- 6.00
Canner steers	6.25- 7.75	6.25- 7.75	5.35- 7.00	5.75- 7.25	6.00- 7.50
Veal calves:					
Light and medium weight, medium-choice	15.00-16.50	15.75-17.25	12.00-18.25	12.75-15.00	14.00-15.50
Heavy weight, common-choice	6.25-13.50	6.25-13.50	8.00-11.00	6.00-10.00	7.50-12.00
Feeder steers:					
Heavy (1,000 pounds up), common-choice	8.50-11.50	8.50-11.50	9.75-11.50	9.00-12.00	8.25-11.50
Medium (800-1,000 pounds), common-choice	7.75-11.10	7.75-11.10	8.50-11.00	8.00-12.25	8.00-11.25
Light (800 pounds down), common-choice	7.50-10.85	7.50-10.85	8.50-10.50	7.75-12.65	7.50-11.00
Stocker cattle:					
Steers, common-choice	6.75-10.25	6.75-10.25	7.00-10.50	6.50-11.00	6.25-10.75
Cows and heifers, common-choice	6.75- 9.00	6.75- 9.00	6.25- 7.50	6.00-10.50	5.50- 8.25
Calves:					
Good and choice	9.50-11.00	9.50-11.00	9.00-10.50	8.50-11.50	8.50-10.50
Common and medium	7.75- 9.25	7.75- 9.25	7.00- 9.00	6.00- 8.50	6.50- 8.50
SHEEP.					
Lambs:					
84 pounds down, medium-prime	17.50-20.65	18.00-21.25	No early sales.	17.25-20.00	17.50-20.00
Culls and common	11.00-17.25	14.50-17.75		12.00-17.00	14.00-17.00
Yearling wethers, medium-prime	15.50-18.75	15.00-19.00		15.50-18.00	15.00-17.25
Wothers, medium-prime	14.00-15.50	13.50-15.25		14.75-14.50	12.00-14.50
Ewes:					
Medium, good and choice	11.25-14.50	11.00-13.75		10.75-13.50	11.00-13.25
Culls and common	6.00-10.75	6.00-10.50		5.25-10.50	6.75-11.00
Breeding ewes, full mouths to yearlings	.....	.....		8.00-11.00	.....
Feeder lambs	16.50-18.00	16.50-18.00		15.25-17.75	15.00-17.75

WHOLESALE PRICES WESTERN DRESSED MEATS, TUESDAY, FEB. 24.

[Price per 100 pounds.]

	Chicago.			New York.		
	Feb. 24.	Feb. 17.	Jan. 27.	Feb. 24.	Feb. 17.	Jan. 27.
Fresh beef:						
Steers—						
Choice	.....	.....	.....	.....	.....	.....
Good	$18.00-20.50	$17.50-22.00	$19.00-23.50	17.00-19.00	$17.00-20.00	$21.00-23.00
Medium	16.00-17.50	15.50-17.50	16.50-18.50	16.00-17.00	16.00-17.00	18.00-21.00
Common	14.00-16.00	13.50-15.50	11.50-16.50	15.00-16.00	15.00-16.00	17.00-18.00
Cows—						
Good	15.00-16.50	14.50-16.50	16.50-17.50	14.00-15.00	.....	17.00-19.00
Medium	13.50-14.50	13.00-14.50	14.50-16.00	13.00-14.00	14.00-15.00	16.00-17.00
Common	12.00-13.50	12.00-13.00	13.00-14.50	11.00-12.50	12.00-13.00	15.00-16.00
Bulls—						
Good	.....	.....	.....	.....	13.50-14.00	14.00-16.00
Medium	.....	.....	.....	11.00-12.00	13.00-13.50	12.00-14.00
Common	9.50-11.00	10.00-11.50	11.00-12.50	10.00-11.00	11.50-12.00	11.00-12.00
Fresh lamb and mutton:						
Lambs—						
Choice	32.50-33.00	33.50-34.00	33.00-34.00	32.00-34.00	34.00-36.00	32.00-34.00
Good	31.00-32.00	32.00-33.50	32.00-33.00	31.00-32.00	32.00-34.00	29.00-30.00
Medium	29.50-31.00	30.00-32.00	30.00-32.00	29.00-30.00	30.00-32.00	21.00-26.00
Common	26.00-29.00	27.00-30.00	27.00-30.00	24.00-27.00	27.00-29.00	22.00-24.00
Mutton—						
Good	22.00-25.00	21.00-25.00	20.00-23.00	19.00-21.00	22.00-24.00	19.00-22.00
Medium	20.00-21.00	20.00-21.00	18.50-20.00	16.00-18.00	20.00-21.00	17.00-19.00
Common	17.00-19.50	16.00-19.00	15.00-18.00	11.00-16.00	17.00-19.00	11.00-16.00
Fresh veal:						
Choice	27.00-28.00	27.50-29.00	28.50-30.00	30.00-32.00	30.00-31.00	30.00-34.00
Good	24.50-27.00	26.00-27.50	26.00-28.50	27.00-28.00	27.00-29.00	27.00-29.00
Medium	23.00-24.50	24.00-26.00	24.00-26.00	24.00-27.00	24.00-27.00	24.00-26.00
Common	19.00-22.50	21.00-24.00	20.00-24.50	20.00-22.00	20.00-22.00	21.00-22.00
Fresh pork cuts:						
Pork loins—						
8-10 lbs. aver	25.00-28.00	28.50-32.00	24.00-25.00	26.00-28.00	24.00-25.00	26.00-28.00
10-12 lbs. aver	24.50-27.00	27.50-31.00	23.50-24.50	24.00-26.00	23.00-24.00	25.00-26.00
12-14 lbs. aver	23.00-25.00	26.00-28.00	21.50-23.00	22.00-24.00	21.00-22.00	23.00-21.00
14 lbs., over	21.00-23.00	24.00-26.00	20.00-22.00	20.00-21.00	20.00-21.00	20.00-22.00
Shoulders—						
Plain	.....	.....	.....	.....	.....	.....
Skinned	19.00-21.00	20.00-22.50	18.50-20.50	20.00-21.00	19.00-20.00	21.00-22.00
Picnics—						
4-6 lbs. aver	18.00-19.50	19.00-20.50	19.00-21.00	.....	.....	20.00-21.00
6-8 lbs. aver	17.00-18.50	18.00-20.00	18.00-20.00	18.00-19.00	18.00-19.00	19.00-20.00
8 lbs., over	16.00-17.50	17.00-19.00	16.50-18.50	.....	.....	.....
Bulls—						
Boneless	.....	.....	.....	25.00-26.00	24.00-25.00	25.00-26.00
Boston style	22.50-24.00	24.50-26.50	20.50-22.00	24.00-23.00	24.00-23.00	24.00-25.00

less stagnant and demand at Omaha was comparatively narrow, moderate supplies at Kansas City and Chicago were moved at steady to higher prices. Cattle feeders are cashing cattle which they put in last fall and during the early winter at prices that have proved entirely too high and are replacing them with fresh young cattle which are now available at considerably less money than stockers and feeders sold for at any time within many months prior to the last fortnight. Others are laying in stockers and feeders now in the belief that demand will force prices considerably higher as the grazing season draws nearer.

Hogs.—The hog market was the scene during the week under review of successful bear forays, the general average price being forced down nearly to the $14 line at Chicago on Tuesday and Wednesday and well below this figure at Omaha and Kansas City. Fair recovery was made the last half of the week under lighter receipts. Supply at 10 markets increased about 100,000 over the light receipts of the week previous yet were nearly 225,000 short of the big run the corresponding week last year. Quality continued generally good, but average weight at Chicago was the heaviest in about five months and heavy hogs had to sell at severe discounts from desirable lights and underweights. At the close of the week hogs were selling at most points 25 to 50 cents lower than the close of the week previous, with heavy hogs as much as $1 lower at Kansas City.

Sheep.—Although sheep and lamb receipts at 10 points declined but slightly last week compared with the week previous and showed an increase of about 32,000 over the same week last year, supply figures were somewhat deceptive in that the past week's receipts were swelled by much double counting, Chicago packers alone receiving nearly 29,000 head directly from other markets, chiefly from Denver to which point Colorado-fed lambs are now moving freely. The trade was featured by a further and warranted widening of the price range between high-dressing stock and stock of low or doubtful dressing quality. At Chicago, medium, common, and heavy lambs sold irregularly but showed little net change in value from the close of the week previous, while good to prime fat grades advanced 25 to 50 cents and the best grades of sheep and yearlings 50 to 75 cents, top ewes reaching $14.50, a new high point for the year. Top lambs at $21.50 at Chicago were within 15 cents of the high point of the year, but much of the week's trading was at $19 to $20.50. Values worked higher at Kansas City and Omaha, but prices declines irregularly at East St. Louis under moderately increased receipts.

Opening February 23.—With 12,000 more cattle at 10 markets on Monday, February 23, than a week ago the trade had a sluggish, droopy tone with beef steers selling largely 25 cents lower at Chicago and Omaha and slow to lower elsewhere. Butcher cattle sold steady to lower and stockers and feeders held with little change. Veal calves declined 50 cents at Chicago. Hog supply was less liberal in the aggregate than the opening session of the preceding week but prices declined irregularly, Chicago and Kansas City markets showing the least loss. An early top of $15.40 was made at East St. Louis but the closing quotable top there was $15.15. The top at Chicago was $14.75, at Omaha $14.25, and one load made $14.50 early at Kansas City, where the practical top was reported at $14.10. Fat lambs declined 50 cents to $1 at Chicago and 25 to 50 cents at Omaha, but held steady to strong at East St. Louis and steady to 15 cents higher at Kansas City. Chicago lamb top at $20.50 Monday was the same as the reported top at Buffalo but only 10 cents higher than the top price at Kansas City. Sheep held up well in value at all points.

RECEIPTS, SHIPMENTS, AND LOCAL SLAUGHTER.

Week Ending Feb. 21.

Market.	Cattle and calves.			Hogs.			Sheep.		
	Receipts.	Shipments.	Local slaughter.	Receipts.	Shipments.	Local slaughter.	Receipts.	Shipments.	Local slaughter.
Chicago	61,301	18,182	43,119	165,478	40,809	124,669	69,619	15,653	53,996
East St. Louis	19,379	3,739	15,106	83,919	38,905	59,414	10,613	960	9,405
Indianapolis	10,289	4,938	5,028	46,240	17,821	30,573	1,602	1,035	338
Kansas City	35,838	12,222	16,934	66,936	18,827	39,434	34,652	5,690	23,518
Omaha	26,618	9,627	16,416	51,937	14,666	46,203	48,317	19,486	37,885
St. Joseph [1]	13,809	4,549	8,751	41,250	8,265	36,386	22,759	1,795	19,095
St. Paul	17,166	3,316	12,599	53,017	9,083	43,109	4,377	714	3,715
Sioux City [1]	17,269	5,711	8,288	53,768	21,293	31,658	8,371	3,461	4,814
Wichita [1]	3,872	2,619	3,651	2,614	576	7,527	576	.....	46
Total	205,541	64,961	129,895	571,219	173,245	418,973	200,919	48,797	152,812
Previous week	193,889	76,095	133,903	378,521	163,265	317,695	208,606	39,189	148,352

[1] Week ending Friday, Feb. 20.

FRESH MEAT TRADE GENERALLY DULL.

Pork Markets Unsettled and Prices Fluctuating.

(Boston, New York, Philadelphia, and Chicago).

The beginning of the Lenten season during the week ending February 21 intensified the slow demand for fresh meats which has existed generally since the first of the present month. Price fluctuations with the tendency toward lower levels characterized the week's trading.

Beef.—Increased receipts of good and medium grades of steer beef were accompanied by a slight improvement in demand and a tendency to higher prices at some of the eastern markets. Under a continued slow demand for all grades, good beef weakened at Chicago and closed with the top range $1.50 lower than the previous week. The better grades of cow beef held steady with demand and supply about equal. Bulls continued to be a drug on the market and prices were again sharply lowered with low grade bulls most affected. Kosher beef trade was irregular. Chicago and New York markets closed in an unsettled condition at prices from $1 to $1.50 lower than the previous week with conditions elsewhere steady and unchanged.

Veal.—A generally slow demand caused a further weakening of veal prices at all markets and a decline at Chicago of from $1 to $1.50 and Philadelphia from $2 to $3. Other markets showed only slight price changes with lower grades taking the greatest declines.

Pork.—The week's trade in pork cuts showed considerable unevenness and prices fluctuating. Sales at New York were made on a weak market with declines ranging up to $2 on light loins and up to $1 on shoulder cuts. Under short supplies Philadelphia market advanced sharply with closing prices on loins $3 above one week ago and $1 above Monday. Declines at Chicago for the week range from $3.50 to $5 on loins and $1 to $2 on shoulder cuts. Conditions at Boston were firm and the week's prices in line with Monday.

Lamb.—Price changes during the week were mostly the result of an uneven distribution of supplies. Delayed cars carried over from the previous week gave New York some surplus, which together with a

STOCKER AND FEEDER SHIPMENTS.

Week Ending Friday, Feb. 20.

	Cattle.	Hogs.	Sheep.
Market origin:			
Chicago	5,031	.....	8,992
East St. Louis	2,788	1,125	1,399
Fort Worth	6,273	302	1,452
Indianapolis	785	490	110
Kansas City	9,606	4,145	3,603
Oklahoma City	1,607	1,164	.....
Omaha	7,026	803	6,256
St. Joseph	1,311	271	262
St. Paul	3,070	4,165	7
Sioux City	2,930	584	635
Wichita	2,169	591	.....
Total	42,599	13,550	22,716
Previous week	54,653	14,630	27,469
States destination:			
Alabama	232	.....	.....
Arkansas	68	.....	.....
Connecticut	35	.....	.....
Delaware	.....	.....	115
Illinois	1,147	1,723	2,715
Indiana	1,364	902	532
Iowa	6,605	4,005	637
Kansas	5,121	519	1,869
Kentucky	238	.....	.....
Louisiana	72	.....	.....
Maryland	55	.....	236
Michigan	157	.....	1,146
Minnesota	1,253	572	7
Mississippi	241	.....	.....
Missouri	4,767	1,699	.....
Nebraska	5,181	287	5,816
New Jersey	21	.....	922
New Mexico	31	.....	.....
New York	24	1,545	2,376
North Dakota	13	.....	.....
Ohio	989	258	507
Oklahoma	3,083	938	.....
Pennsylvania	86	.....	1,124
South Carolina	62	.....	.....
South Dakota	754	130	288
Tennessee	90	.....	.....
Texas	6,995	941	1,761
Virginia	174	.....	.....
West Virginia	66	.....	.....
Wisconsin	371	.....	261
Total	42,599	13,550	22,716

DAILY AVERAGE WEIGHT AND COST OF HOGS.

Week Ending Feb. 21.

(Prices per 100 pounds.)

	Chicago.		East St. Louis.		Kansas City.		Omaha.	
	Av. wt.	Av. cost.	Av. wt.	Av. cost.	Av. wt.	Av. cost.	Av. wt.	Av. cost.
	Lbs.		Lbs.		Lbs.		Lbs.	
Mon	235	$11.70	219	$14.58	224	$14.22	233	$14.00
Tues	235	11.25	213	14.46	234	13.66	245	13.57
Wed	245	14.14	214	14.10	228	13.49	242	13.32
Thurs	242	14.16	212	14.54	218	13.71	237	13.57
Fri	237	14.22	222	14.46	258	13.70	239	13.71
Sat	245	14.24	237	14.24	210	14.08	235	13.89
Average:								
This wk.	240	14.30	217	14.36	228	13.81	240	13.52
Last wk.	240	14.77	225	15.23	227	14.49	243	11.37
4 weeks ago	239	15.25	217	15.30	193	15.25	242	14.92

The above averages are computed on packer and shipper purchases.

lessened demand caused a decline of $2 since the previous Friday. A decline of $1.50 during the week at Chicago was caused by increased supplies and a general slow demand. Conditions at other markets were practically steady and prices unchanged.

Mutton.—Under a fairly regular demand the general trend of mutton prices during the week was toward lower levels with heavy weights most affected.

HEAVY WOOL CONSUMPTION DURING JANUARY.

The present year bids fair to establish a record for wool consumption, if the figures for January are an indication. A total of 72,700,000 pounds of virgin wool, grease equivalent, was consumed by manufacturers in the United States during January this year, compared with 38,200,000 pounds for the corresponding month in 1919 and 65,100,000 pounds in January, 1918.

The amount consumed was more than the monthly average for either 1918 or 1919 and higher than any month since May, 1918. The largest percentage used was of fine wool, which has a high grease content, and is, no doubt, partially responsible for these high figures. At the same time it continues to reflect the public's insistence for fabrics composed of fine wools, this consumption of fine wool being the largest reported for any month since the inauguration of the Monthly Wool Consumption report by the Bureau of Markets. The percentages of grades used are as follows: Fine, 33 per cent; ½ blood, 18 per cent; ⅜ blood, 17 per cent; ¼ blood, 17 per cent; Low, 3 per cent; Carpet, 11½ per cent, and grade not stated, one-half of 1 per cent. These percentages show the continued demand for fine wool and may explain why Ohio Fine Delaines in the Boston market have sold recently at $2.50, scoured basis, while 40's to 44's, which are South American low wools, are being purchased on a basis of 50 cents, clean.

The figures showing imports of wool for January were not available for publication with this report. They will be given in an early issue of The Market Reporter.

VARIATION IN HOG WEIGHTS.

Inquiry is frequently made as to the reasons for the wide variance in average weights of hogs at different market centers. Chicago and the three largest Missouri River markets reported the average weight of hogs for the year 1919 as follows: Chicago, 231; East St. Louis, 181; Kansas City, 191; and Omaha, 245.

Numerous factors entering into the situation may cause a considerable variation in weights at any given market from one year to another. However, statistics show that the average weight is heavier at Omaha than at most other markets, and that weights at East St. Louis are among the lightest.

Average hog weights in a general way vary according to crop and feed conditions, porcine health, current and prospective market prices, and requirements of the trade at different market centers.

In years when feed is plentiful and hog prices are remunerative to producers it is logical for weights to run relatively heavy, while in years of drought and feed shortage averages naturally fall below normal. Average weights might be, and sometimes are, altered by the general health of porcine stocks. Cholera or other epidemics of a contagious nature prompt liquidation, and the abundance of young hogs and pigs in receipts at such times cause a decrease in the average weight.

The attitude of producers toward the present and prospective market has much to do with the weight of hogs marketed. A liberal proportion of brood sows in the run increases weight averages, whereas the reverse is true if the disposition of producers is to retain their stock for future breeding operations.

A factor accounting in part for comparatively light weights of hogs at Kansas City, St. Paul, and several of the other markets is the development at those points of a stock hog business of sizable dimensions. This is a comparatively new feature of the trade at central markets and one which has not as

(Continued on page 136.)

MONTHLY REPORT OF WOOL ENTERING INTO MANUFACTURE, JAN., 1920.

Quantities Entering into Manufacture According to Condition, Classes, and Grades.

Class and grade.	Grease.		Scoured.		Pulled.		Total.	
	Jan., 1920.	Jan., 1919.	Jan., 1920.	Jan., 1919.	Jan., 1920.	Jan., 1919.	Jan., 1920.	Jan., 1919.
Fine.								
Combing:	*Pounds.*	*Pounds.*	*Pounds.*	*Pounds.*	*Pounds.*	*Pounds.*	*Pounds.*	*Pounds.*
Domestic	9,110,718	3,450,722	98,467	30,893	30,105	48,200	9,239,290	3,529,815
Foreign	7,067,409	4,774,122	77,699	443,327	.....	.....	7,145,108	5,217,449
Clothing:								
Domestic	954,952	379,432	1,206,724	471,740	151,361	127,868	2,313,037	979,040
Foreign	288,334	259,994	1,733,837	722,023	17,500	8,400	2,039,671	990,417
¼ Blood.								
Combing:								
Domestic	5,562,675	2,319,145	55,101	3,855	246,674	226,335	5,864,450	2,549,335
Foreign	2,984,952	1,910,310	3,000	.....	.....	16,058	2,987,952	1,926,368
Clothing:								
Domestic	973,378	133,489	646,515	434,221	248,106	98,978	1,867,999	666,688
Foreign	157,530	3,250	383,867	182,806	24,358	8,200	565,755	194,256
⅜ Blood.								
Combing:								
Domestic	4,590,549	2,122,021	205,180	174,422	233,360	62,417	5,029,089	2,358,860
Foreign	2,854,474	860,639	84,882	4,434	.....	.....	2,939,356	865,073
Clothing:								
Domestic	165,705	177,079	1,380,959	496,692	323,023	124,682	1,869,687	798,453
Foreign	134,041	51,419	766,078	244,877	62,439	12,123	962,558	308,419
½ Blood.								
Combing:								
Domestic	3,456,518	1,888,577	171,722	199,999	257,371	121,210	3,885,611	2,209,786
Foreign	4,792,631	3,172,680	255,577	61,348	26,444	49,705	5,074,652	3,283,733
Clothing:								
Domestic	401,289	173,383	630,703	656,849	107,986	48,075	1,139,978	878,307
Foreign	356,217	83,816	519,161	641,663	31,585	5,415	906,996	730,894
Low or Lincoln.								
Combing:								
Domestic	130,998	69,678	21,334	48,327	6,587	17,641	158,919	135,649
Foreign	1,314,533	1,107,431	41,991	13,461	24,065	9,765	1,380,589	1,130,660
Clothing:								
Domestic	6,701	15,822	79,571	69,771	15,579	.....	101,851	85,593
Foreign	89,819	.....	119,724	56,150	3,040	700	212,583	56,850
Carpet.								
Combing, foreign	3,499,945	1,310,197	55,716	93,538	40,778	.....	3,596,439	1,403,735
Filling, foreign	2,996,101	1,708,059	379,777	218,968	211,649	195,555	3,587,527	2,122,582
Grade not stated.								
Domestic	134,959	129,781	55,806	2,470	.....	9,716	190,765	141,967
Foreign	.....	.....	.....	10,041	.....	.....	.....	10,041
Total:								
Domestic	25,488,442	10,859,129	4,552,082	2,589,239	1,620,152	885,125	31,660,676	14,333,493
Foreign	26,536,016	15,241,917	4,421,312	2,692,639	441,858	305,921	31,399,186	18,240,477
Grand total	52,024,458	26,101,046	8,973,391	5,281,878	2,062,010	1,191,046	63,059,862	32,573,970

Quantities Entering into Manufacture According to States in Which Manufactured.

State.	Grease.		Scoured.		Pulled.		Totals.	
	Jan., 1920.	Jan., 1919.	Jan., 1920.	Jan., 1919.	Jan., 1920.	Jan., 1919.	Jan., 1920.	Jan., 1919.
	Pounds.	*Pounds.*	*Pounds.*	*Pounds.*	*Pounds.*	*Pounds.*	*Pounds.*	*Pounds.*
Massachusetts	23,311,436	10,102,451	8,763,987	1,501,199	552,181	256,410	27,627,601	11,860,060
Pennsylvania	7,976,643	3,128,359	796,340	777,335	452,440	163,293	9,225,423	4,068,987
Rhode Island	7,274,691	4,458,326	308,486	144,756	291,803	211,874	7,875,080	4,814,956
New Jersey	5,179,814	3,310,678	163,271	164,265	.....	.....	5,343,085	3,474,943
New York	3,251,916	2,013,903	584,623	518,521	229,263	242,976	4,065,802	2,775,403
Connecticut	958,196	350,236	952,102	553,821	157,427	91,355	2,067,725	995,412
New Hampshire	1,565,615	1,030,524	397,288	168,108	63,970	32,163	2,026,873	1,230,795
Ohio	1,181,011	815,298	65,688	22,976	37,436	34,251	1,284,135	902,525
Maine	439,142	162,437	586,717	231,784	161,084	31,212	1,186,943	425,433
Pacific Coast States	128,120	61,725	233,203	515,428	23,729	15,530	385,052	592,683
Total	51,266,584	25,463,937	7,851,705	4,598,196	1,969,433	1,079,064	61,087,722	31,141,197
Other States	757,874	637,109	1,121,689	683,682	92,577	111,982	1,972,140	1,432,773
Grand total	52,024,458	26,101,046	8,973,391	5,281,878	2,062,010	1,191,046	63,059,862	32,573,970

Schedules were sent to 548 textile manufacturing concerns in the United States. Twenty-four concerns reported no wool consumed, 3 returned schedules stating that their raw material consisted of tops, yarns, and wastes, while no reports have been received from 10 concerns. Based on their average monthly consumption for six calendar months, it is estimated that the 10 concerns not included used 532,000 pounds of grease wool, 116,000 pounds of scoured wool, and 35,000 pounds of pulled wool.

DAIRY AND POULTRY

BUTTER MARKET ADVANCES.

Shortage in the supplies of fresh butter and a more active consumptive demand during the week ending February 21 produced an extremely firm tone in the market and resulted in unusually heavy storage withdrawals. The price of 92 score butter averaged 1.88 cents above the previous week and 12.83 cents above the corresponding week last year at the five important markets—New York, Chicago, Boston, Philadelphia, and San Francisco. The shortage of fresh butter was a complete surprise because it had been expected that shipments delayed by the recent storms would flood the market, resulting in lower prices. In fact, so small were domestic receipts that when augmented with a shipment of over 690,000 pounds of butter from Denmark, and a small shipment from Holland, they still remained below those for the previous week.

The scarcity of fresh supplies, especially of the finer quality, facilitated more active trading in storage goods at prices ranging as low as 52 cents for the poorer grades. Storage reductions amounted to approximately twice those for the previous week and if continued at that rate bid fair to exhaust stocks by the time of the heavier spring production. The shortage in receipts during the recent weeks when coupled with increased storage withdrawals during January of 8,000,000 pounds over January, 1919, indicates a material falling off in production.

Contrary to expectations, butter prices have advanced. At the present time it appears that prices will continue high so long as receipts are light or until production increases. It may be of interest to note that a shipment of 370,000 pounds left Copenhagen for New York on February 19 and should arrive shortly after March 1.

CHEESE MARKET DECLINES.

The same general factors, including heavy stocks of inferior cheese, poor consumptive demand, and unfavorable export conditions, which have operated to force prices down for some time past, continued during the greater part of the week ending February 21. As a consequence the price of No. 1 Twins averaged three-quarters of a cent below the previous week on the New York, Chicago, Boston, and Wisconsin primary markets. Undergrades for which there is practically no demand declined still more and were generally sold at buyers' prices. Demand centered on Daisies and Young Americas, although some trading was reported on fine Flats.

The slight improvement in foreign exchange was followed toward the end of the week by some export of skims at 15 to 16 cents. This encouragement tended to retard the sacrifice of the really fine cheese because some dealers anticipated a further recovery in exchange and a resulting increase in exports.

It appears that only very small quantities of the better grades of cheese can possibly be affected by any increase in export demand next month. The tremendous stocks of inferior storage cheese, which are unfit to be carried through another season, and must be moved before the new storage season opens, will act as a depressant on all cheese prices.

REVIEW OF FIVE PRINCIPAL MARKETS, WEEK ENDING FEB. 21.

[New York, Chicago, Philadelphia, Boston, and San Francisco.]

BUTTER.

WHOLESALE PRICES (PER POUND) CREAMERY BUTTER, 92 SCORE.

	New York.	Chicago.	Philadelphia.	Boston.	San Francisco.
Monday	67	63½	68	66	61
Tuesday	67	63½	68	66	62
Wednesday	67	63½	68	66	62
Thursday	67½	64½	68	66	62
Friday	67½	65½	68	66	63
Saturday	67½	65½	68	66	63½
Average for week	67.25	64.33	68.00	66.00	62.25
Previous week	66.18	58.95	67.16	65.50	60.66
Corresponding week last year	53.60	53.10	53.80	51.50	51.70

COLD-STORAGE MOVEMENT OF BUTTER AT FIVE MARKETS (POUNDS).

	Week ending Feb. 21.	Previous week.	Last year.
Put into cold storage	624,887	832,743	783,445
Withdrawn from storage	3,738,582	2,375,272	2,206,923
Decrease during week	−3,113,695	−1,542,529	−1,423,478
Total holdings	22,271,103	25,384,798	17,388,289

RECEIPTS OF BUTTER AT FIVE MARKETS.

	Pounds.
Week ending Feb. 21, 1920	5,220,763
Previous week	7,807,566
Corresponding week last year	7,748,175

CHEESE.

WHOLESALE PRICES (PER POUND) AMERICAN CHEESE NO. 1 TWINS.

	New York.	Chicago.	Boston.	San Francisco.[1]	Wisconsin.
Monday	30–30½	28½–29	31–32	27½	.....
Tuesday	29½–30	28½–29	31–32	27½	.....
Wednesday	29½–30	.....	31–32	27½	28½
Thursday	29½–30	28½	31–32	27½	28½
Friday	29½–30	27½–28¼	31–32	27½	28½
Saturday	29½–30	.....	31–32	27½	28½
Average for week	29.16	28.42	31.50	27.33	28.43
Previous week	30.85	28.87	32.00	28.10	28.79

[1] Flats.

COLD STORAGE MOVEMENT OF CHEESE AT FIVE MARKETS (POUNDS).

	Week ending Feb. 21.	Previous week.	Last year.
Put into cold storage	145,750	228,847	318,990
Withdrawn from cold storage	1,044,418	846,564	895,094
Decrease during week	−898,668	−617,717	−576,104
Total holdings	15,655,904	16,554,572	3,808,228

RECEIPTS OF CHEESE AT FIVE MARKETS.

	Pounds.
Week ending Feb. 21, 1920	2,100,447
Previous week	2,612,768
Corresponding week last year	2,178,539

EGGS.

COLD STORAGE MOVEMENT OF EGGS AT FIVE MARKETS (DOZEN).

	Week ending Feb. 21.	Previous week.	Last year.
Put into cold storage	221,310	94,650	275,640
Withdrawn from storage	1,528,320	2,437,950	298,620
Decrease during week	−1,307,010	−2,343,300	−22,980
Total holdings	879,180	2,186,190	408,420

RECEIPTS OF EGGS AT FIVE MARKETS.

	Dozen.
Week ending Feb. 21, 1920	5,865,090
Previous week	5,589,510
Corresponding week last year	7,924,710

DRESSED POULTRY.

COLD STORAGE MOVEMENT OF DRESSED POULTRY AT FIVE MARKETS (POUNDS).

	Week ending Feb. 21.	Previous week.	Last year.
Put into cold storage	1,959,444	2,380,553	681,386
Withdrawn from storage	3,519,642	4,020,696	2,849,649
Decrease during week	−1,560,198	−1,640,143	−2,168,263
Total holdings	59,970,881	61,541,079	68,182,058

RECEIPTS OF DRESSED POULTRY AT FIVE MARKETS.

	Pounds.
Week ending Feb. 21, 1920	2,423,606
Previous week	4,746,985
Corresponding week last year	2,706,724

VARIATION IN HOG WEIGHTS.

(Continued from page 132.)

yet been developed to any considerable extent at Chicago, Omaha, and some of the other markets.

Chicago weights are heavier than at some of the other points, partly because a good many heavy hogs are forwarded to Chicago from other market centers. Another potent factor in Chicago weights is that this market, being in the heart of the corn belt, naturally draws the great bulk of its supply from corn-belt territory which produces our heaviest hogs.

The heavy weight of hogs in Omaha and Sioux City may be attributed partly to the fact that the bulk of the receipts at these markets are from large corn-producing areas, and partly beeause demand at those points come largely from the big packers who are equipped and accustomed to handling these heavy hogs and their products.

Several influences contribute to the light average weight of hogs at East St. Louis. A generous percentage of the receipts at that market is absorbed by eastern shippers and by small local killers who favor light-weight hogs suitable for the fresh-meat trade. This has tended to put a premium on good light hogs at that market, and has created a demand to which many producers in East St. Louis territory cater. On the other hand, many heavy hogs in producing areas contiguous to that market go elsewhere on account of this preference. The East St. Louis market also draws a considerable number of pigs and light weights from southeastern sections that pull down the average weight.

Last year's average weight at Kansas City was 10 pounds lighter than that of the year previous, and was attributed to a decreased corn acreage and a partial failure of the corn crop in Kansas and some other sections from which that market draws its supplies. Expansion in the stock-hog trade was also a factor. Furthermore, producers in the Kansas City district are not accustomed to holding their hogs until they attain heavy weight.

The following table shows the average weight of hogs at the markets named for the past five-year period:

Year.	Chicago.	East St. Louis.	Kansas City.	Omaha.
	Pounds.	*Pounds.*	*Pounds.*	*Pounds.*
1919	234	181	191	245
1918	234	182	201	249
1917	213	177	192	238
1916	210	185	193	221
1915	219	187	200	251

FRUITS AND VEGETABLES

MARKETS IRREGULAR.

Most Lines Show Little Change in Price and Movement.

For the seven days ending February 23, the potato market showed price gains, while cabbage and celery sold lower. Sweet potatoes and apples held generally steady. Total shipments of leading fruits and vegetables continued at nearly steady volume, about 1,000 cars daily, which is not far from the rate of movement a year ago.

Potato Market Generally Stronger.

Prices advanced in most markets. Wisconsin, Michigan, and Minnesota No. 1 round whites were about 15 cents higher at shipping points, ranging $4.10 to $4.25 per 100 pounds sacked, f. o. b. This stock closed generally in middle western consuming markets at $4.40 to $4.75, compared with $4.25 to $4.50 last week. Chicago car lots advanced about 15 cents, closing at $4.30 to $4.60 bulk per 100 pounds, but Kansas City closed weak at $4.60. New York sacked round whites closed in producing sections at $4.12 to $4.25 per 100 pounds f. o. b. Western jobbing markets advanced to $4.30 to $4.85 bulk per 100 pounds. Maine Green Mountains in New York City were quoted at $4.70 to $5 bulk per 100 pounds. Idaho Rurals and Russets advanced 10 to 20 cents at shipping points, Rurals closing at $4 to $4.20 sacked per 100 pounds, wagonloads cash to growers, and Russets at $4.15 to $4.25. Chicago jobbing sales for this stock showed little change at $4.75 to $4.85 sacked. Total shipments were slightly less than the week before and the corresponding week a year ago. Imports from Canada were 88 cars, 11 less than the foregoing week and 18 more than the same week last year. Waupaca, Wis., quoted seed stock at $4.10 sacked per 100 pounds for Irish Cobblers, $3.80 for Bliss Triumphs, and $3.85 for Early Rose.

Cabbage Values Decline Further.

The downward price trend of recent weeks showed some abatement, but most quotations were still lower. New York Danish Seed closed at western New York shipping points at mostly $65 to $70 per ton bulk, f. o. b., compared with $65 to $75 last week. Most consuming markets closed about $5 lower than last week, at $65 to $90. Cincinnati and Indianapolis were higher than the other markets, closing at $90 to $100. Wisconsin Holland Seed closed in Chicago about $10 lower, at $60 to $65. The shipping sections of Florida report haulings still light, with demand and movement moderate. Prices show little change. Charleston Wakefield in the Savannah district ranged 90 cents to $1.25 per 1½-bushel hamper f. o. b. cash track, while the Coleman section quoted barrel crates at $2.50. Consuming markets quoted 1½-bushel hampers at $1.75 to $2.75 last week. California Winningstadt closed about $1 lower in Chicago, at $3.50 to $4 per 75-pound crate. Shipments of old stock are decreasing and are well below 200 cars per week, while new cabbage exceeds 100 cars per week and is coming from Florida and California at about double the volume at corresponding time last year.

Onion Markets Irregular.

Little net change was shown in prices at western New York shipping points. Yellow varieties closed at $5 to $5.50, mostly around $5.25, per 100 pounds sacked, f. o. b. shipping points. Consuming markets quoted this stock generally at last week's prices of $5.25 to $6.25. Middle western yellow onions in western terminal markets ranged nearly steady at $5.60 to $6. Chicago quoted this stock lower at $4.25 to $5.25, compared with $5 to $5.50 last week, and California Australian Browns 25 to 50 cents lower at $4.75 to $5.50 per 100 pounds, sacked. Spanish Valencians are plentiful in western markets at $5 to $5.50 per case. Shipments were about the same as the week before and somewhat heavier than a year ago. Present average is about 40 cars daily.

Apples Continue Steady.

The market continues steady for good stock at western New York shipping points. Baldwins A 2½ ranged $7.50 to $8 f. o. b. from cold storage. New York jobbing market quotes $9 for this stock, and Chicago still held at $8 to $8.50. Southeastern York Imperials No. 1 held in Baltimore at $7.50 to $8 per barrel. Middle western Ben Davis ranged in most middle western jobbing markets at last week's prices of $6.75 to $7.50, but Chicago held at $6 to $6.50. Northwestern extra fancy boxed Winesaps were quoted at Yakima shipping points at $2.50 to $2.75 per box, f. o. b. usual terms. This stock closed in consuming markets mostly at $3.25 to $3.75. Northwestern extra fancy Jonathans closed in most markets around $3 to $3.50, while auction sales at St. Louis ranged $2.80 to $3.15. Shipments of barreled apples are at rate of about 75 cars daily. Shipments of boxed apples for the season have been about 50 per cent heavier than last season. About one-half this increase of 12,000 cars is offset by the decrease in season's shipments from barrel sections. Combined apple movement of about 70,000 cars this season is divided about equally between the box and barrel sections.

Other Fruits and Vegetables.

New Jersey and Delaware yellow sweet potatoes showed little price change in most consuming markets, ranging $2.25 to $2.75, but Kansas City and St. Louis quoted below most other markets at $1.25 to $1.65. Florida Golden self-blanching celery was quoted in producing sections at mostly $2.50 per 10-inch crate or 4 to 6 dozen bunches, f.o.b cash. Haulings continued light and demand and movement moderate. Consuming markets closed at $3.50 to $4, compared with $1 to $5 last week. California Golden Heart appeared irregularly and few quotations were reported.

EASTERN COUNTRY MARKETS.

Potatoes and Other Vegetables Dull and Weaker in Western New York Producing Sections.

Following a sharp advance during the third week in January the western New York potato market weakened considerably during the last of that month, and during the first two weeks in February conditions had not improved much, although at the close of the first half of February the situation seemed to be adjusted to a fairly steady basis with a firmer undertone.

At the beginning of the third week in February the market opened at $4.05 to $4.15 per 100 pounds sacked, f. o. b., and around $3.78 for bulk, then advanced gradually and closed very firm at around $4.27 for sacked and close to $4 for bulk on February 21. During the third week in February, since snow blocked the roads, there was almost no hauling. Railroads were badly handicapped and the movement of shipments seriously retarded. The demand for immediate shipment could not be supplied, as many shippers were awaiting receipt of stock from growers. Others who had a comparatively small supply stored at warehouses near loading stations experienced some difficulty in securing cars. Consequently the f. o. b. market closed very firm at the end of the third week in February. The present supply owned by dealers and

PRICES TO JOBBERS OF CERTAIN FRUITS AND VEGETABLES.

POTATOES, No. 1 white.

(Sacked, per 100 pounds.)

Market.	Week ending— Feb. 23, 1920.	Feb. 16, 1920.	One year ago.
New York..	[1] $4.30–$4.45	[1] $4.45	[1] $1.95–$2.15
Baltimore..	4.00– 4.20	$4.15– 4.35	2.15
Boston.....	4.40– 4.50	4.25– 4.40	2.00– 2.10
Chicago.....	[2] 4.25– 4.50	[2] 4.35– 4.50	[2] 1.55– 1.60
Kansas City	[2] 4.60	[2] 4.65	1.45– 1.50
St. Louis...	4.25– 4.50	4.35– 4.50	1.55– 1.70
West N. Y.[3]	4.27	3.95– 4.10	1.77– 1.82
Wis., Mich., and Minn.[3]	4.10– 4.25	4.20– 4.30	1.35– 1.45

SWEET POTATOES, Yellows, New Jersey and Tennessees.

(Bushel hampers.)

New York..	$2.65–$2.85	$2.25–$2.50	$2.50–$3.00
Baltimore..	2.00– 2.15	2.25– 2.40	2.60– 2.75
Boston.....	2.50	2.50– 2.65	3.00
Chicago.....	1.85– 2.00	2.60– 2.75	2.50– 2.65
Kansas City	1.40– 1.50	1.35– 1.50	2.25– 2.35
St. Louis...	1.90– 2.00	1.45– 1.50	2.15– 2.25

APPLES, New York Baldwins, A 2½.

(Barrels.)

New York..	$9.00	$8.00	$9.50–$10.00
Baltimore..	[4] 7.50– 8.25	[4] 7.50– 8.00	9.00– 9.50
Boston.....	[5] 7.50– 8.00	[5] 7.00– 7.50	9.00– 10.00
Chicago.....	8.00– 8.50	8.50	8.50– 9.00
Kansas City	[6] 6.75– 7.00	[6] 6.75– 7.00	[6] 8.00
St. Louis...	[6] 7.00– 7.50	[6] 7.00– 7.25	10.00
West N. Y..	7.75– 8.00	7.50– 8.00	10.00

APPLES, Northwestern Jonathans, Spitzenbergs, and Winesaps, Extra fancy.

(Boxes.)

New York..	$3.25–$3.50	$3.40–$3.50	$4.00 $4.35
Boston.....	3.25– 3.50	3.00– 3.50	.....
Chicago.....	3.00– 3.25	2.75– 3.15	4.00
Kansas City	3.00– 3.25	2.75– 3.00	3.50– 4.00
St. Louis...	.....	.....	4.50
F.o.b.N.W. shipping points....	2.75– 2.85	2.75	3.25– 3.50

ONIONS No. 1 Yellow and red.

(Sacked, per 100 pounds.)

New York..	$6.00	$5.25–$6.00	$3.00 $3.50
Baltimore..	$5.25– 5.75	5.75	3.25– 3.50
Boston.....	6.00– 6.25	6.25– 6.50	3.25– 3.50
Chicago.....	4.50– 5.00	4.75– 5.25	2.75– 3.00
Kansas City	5.00– 5.25	5.25– 5.50	2.50
St. Louis...	4.50– 4.75	5.50	3.00
West N. Y..	5.25	5.25	2.75– 3.00

CABBAGE, Danish and Holland Seed.

(Bulk, per ton.)

New York..	$75.00–$80.00	$80.00–$90.00	$30.00–$35.00
Baltimore..	65.00– 75.00	65.00– 75.00	30.00– 35.00
Boston.....	[7] 6.00– 6.25	[7] 6.50	[7] 1.75– 2.00
Chicago.....	60.00– 65.00	70.00– 85.00	30.00
Kansas City	[1] 5.00	[1] 5.00– 5.25	[1] 2.50
St. Louis...	85.00– 90.00	.....	35.00– 40.00
West N. Y..	60.00– 75.00	70.00– 75.00	26.00– 27.00

[1] Bulk per 100 pounds.
[2] Car-lot sales.
[3] F. o. b. shipping point.
[4] Southeastern York Imperials.
[5] New England Baldwins.
[6] Middle Western Ben Davis.
[7] Bulk per barrel.

stored in warehouses adjacent to loading stations is very light. The advance in price during the third week in February may be attributed chiefly to extremely light hauling on account of snow blocked roads, and to the car shortage and other railroad difficulties.

Growers appear very willing to haul at prevailing prices, and as soon as the roads permit, the movement from growers probably will increase rapidly. Their supply of stock is of good quality and seems to be keeping well. Prices to growers declined during the first half of February, closing on February 14 at $1.75 to $2.10 bulk per bushel. Only a small amount was purchased at $1.75 and less at $2.10 per bushel, most of the sales being around $2 per bushel. During the third week of February hauling was so light as to make it almost impossible to quote prices. However, the very few loads brought in generally sold at $2 to $2.05 per bushel, bulk, at country loading points.

Northern Cabbage Dull.

Throughout the first three weeks in February the demand was very slow, trading was light, with most of the sales forced, and in general the market was weak. During the first two weeks in February weather in western New York was very favorable for loading and shipping, but extremely unfavorable for trade in eastern consuming centers. Imports from Europe of stock considered better quality than New York stock had some effect on the market in western New York. The chief reason for unsatisfactory western New York marketing conditions at northern shipping points has been the very heavy shipments of Florida cabbage, the heavy volume during the first two weeks of February being entirely unexpected. During the first two weeks in February shipments from Florida were more than twice those from New York State. Snowstorms in western New York greatly handicapped railroads during the third week in February, and shipments were light. At the close of the market, on February 21, the feeling was dull and draggy. However, some shippers were anticipating a better demand on account of the recent reduction in volume of shipments from Florida. At present the outlet for York State cabbage is somewhat limited. One large eastern market has received shipments of imported stock and has recently experienced severe weather. Many York State shippers hesitate to ship on long hauls for fear that their stock, which is beginning to show ripe, will not carry satisfactorily.

Competition from Florida stock in practically all markets is at present limiting the demand for York State cabbage to those markets which invariably prefer old cabbage as long as it is obtainable. Some of the recent movement from York State is beginning to show the effects of long keeping and is wasty upon arrival. The situation at the close of the third week of February is not very satisfactory to York State shippers, and in the face of present competition most owners evince a desire to close out their holdings at daily market prices rather than hold. Perhaps a very few small lots of good stock have been placed in cold storage.

Eastern Onions Slow and Weak.

Sales at the close of the second week in February at western New York shipping points were made mostly around $5.25, an occasional car of fancy, large stock bringing $5.50. During the third week in February sales of No. 1 yellow onions, medium to large sizes, per 100 pounds, sacked, ranged mostly around $5.25, with some best stock $5.50. The demand increased, especially for stock showing up to grade of medium to large size, and trading in general was more satisfactory.

Shipments have been light, partly on account of railroad conditions in western New York, but chiefly on account of the light to moderate demand from consuming centers. It might be said that shipments from New York have been light for some time, the movement during January being approximately 210 cars. As a matter of fact, but slightly over 1,200 cars moved in the entire country during January, a movement below normal and considerably below estimates by certain biased interested factors.

Despite light shipments the market has declined since the first of the year, perhaps the chief reason being heavy receipts of Spanish Valencias in consuming markets. There is yet a considerable supply of this stock to go into consumption in the United States. Some New York shippers have also feared competition of Egyptian onions. It is reported that recent preliminary action has been taken as to price, time of movement, probable time of arrival, etc., of these onions. Recent advices to interested persons in York State indicate the probability that early shipments, if any, would hardly arrive in the United States much earlier than the middle of April. All matters pertaining to importation of Egyptian onions seem to be absolutely problematical at the present time.

Some usually well-informed persons in western New York estimate that there are perhaps more onions stored in New York State at present than in any State in the country. A considerable part of the stock held, if closely graded over a full measure 1¾-inch screen, would hardly grade above medium, and there seems to be a comparatively light supply of real fancy, bright, firm, large-size onions. Perhaps medium to average size would be the correct designation of a large proportion of the present holdings in York State. Owners are showing an increased desire to move their holdings.

It is understood that the movement of some of the California Australian Brown onions stored in western New York is beginning. For practically a full month previous to the middle of February conditions in western New York were very unsatisfactory to shippers. However, at the close of the third week in February many owners of stock believed that trading will soon begin to show an improvement. The situation at the close of the third week of February is generally steady on best stock, with a moderate demand.

CAR-LOT SHIPMENTS OF FRUITS AND VEGETABLES.

Week Ending Feb. 21.

Commodity.	Week ending Feb. 21.	Same week last season.	This season to date.	Last season to same date.	Total last season.
Apples:					
Boxed States..	719	293	36,873	24,310	25,581
Barreled States	282	579	35,849	41,554	44,402
Cauliflower.....	84	138	1,939	1,769	2,311
Celery:					
Old.....	24	32	6,435	6,272	6,385
New.....	176	92	633	285	2,051
Cabbage:					
Old.....	75	298	22,974	28,329	29,361
New.....	421	257	2,058	1,222	4,943
Dry beans.....	83	70	4,205	3,807	7,533
Grapefruit.....	278	253	5,201	4,643	6,462
Lemons.....	202	155	2,571	3,321	9,532
Lettuce.....	437	148	4,441	2,091	7,209
Mixed and bunched vegetables.....	174	191	2,181	1,401	7,797
Onions.....	263	286	18,702	20,823	22,559
Oranges.....	1,480	1,248	20,489	21,668	59,654
Sweet potatoes..	239	239	12,668	9,343	10,540
Tomatoes.....	51	28	459	106	15,407
White potatoes..	1,655	2,297	134,265	136,444	176,536
Total.....	6,632	6,691	311,934	307,385	429,259

Dry Beans Moving Slowly.

Market conditions for dry beans in western New York appear to be somewhat unsatisfactory to shippers, although the good quality of the remaining light supplies places owners in such a position that very little concern is felt regarding the future.

Demand has been extremely light, few sales have been made and the market at the close of the first half of February was barely steady. Recent severe weather conditions in eastern consuming markets undoubtedly is one of the causes for very light trading. So few shipments in less than carlots have been moved that quotations of actual sales are impossible. However, most shippers are holding at the following prices, sacked, per 100 pounds, recleaned, hand-picked basis, f. o. b. western New York shipping points: Mediums, $8; Peas, $7.50; Red Kidneys, $14.50; Yellow-Eyes, $9.

Apples Dull at Shipping Points.

During the third week of February the market ranged generally $7.50 to $8 on A2½ Baldwins, per barrel, f. o. b. western New York shipping points, best stock mostly around $8. The demand for other than A2½ grade fell off considerably. The market closed February 21 generally firm on best stock, but somewhat unsettled on ordinary quality, some of which was consigned.

Available supplies of barreled apples in western New York are fairly heavy, although some of the stock shows only fair to ordinary quality and probably is packing out an unsatisfactory percentage of A-grade fruit. Many shippers seem anxious to move all the stock possible at a time like the present when car shortage at some shipping points evidently is affecting the market. Supplies of western boxed apples stored in western New York appear to be liberal.

Eastern Carrot Situation.

The market position of carrots during the first three weeks of February is reported not very satisfactory to western New York shippers. Although weather was favorable for loading and shipping, weather conditions were unfavorable in eastern markets which were counted on to absorb considerable quantities of stock. As a result, trading for the past has been rather light with a slow to fair inquiry, the market holding barely steady.

On account of more favorable weather in consuming centers and railroad difficulties at shipping point, the demand increased considerably during the third week of February, f. o. b. sales generally ranging $3 to $3.25, sacked, per 100 pounds, and $4.75 to $5.25, mostly around $5, per barrel. The market closed very firm February 21, with most of the demand coming from two large eastern consuming markets. Although it is yet early in the season as regards movement from storage, apparently supplies are liberal.

The steamer *Frederick*, which left Copenhagen February 19 for New York, carries 370,000 pounds of butter, 350,000 pounds of cabbage, and 20,000 bushels of potatoes. The time ordinarily required for passage is 14 days.

(Fruit and vegetable items continued page 144.)

GRAIN, HAY, AND FEED

HAY MARKETS LOWER ON PRAIRIE AND ALFALFA.

Reports from the various markets for the week ending February 21 indicate a strong market for timothy and clover hay but a weak and declining market for alfalfa and prairie.

The demand in the eastern markets is more active than in the western markets, where the open weather is an important factor.

Alfalfa.—Receipts of alfalfa hay for the week were heavy in the western markets, Kansas City receiving 1,079 cars. Omaha and Denver also report heavy receipts.

Much of the hay arriving on the markets is of a No. 2 or lower grade and is selling at a wide range under No. 1 hay.

Because of open weather in the West and the slackening demand for hay for meal, together with the heavy receipts, prices declined at the principal markets. This condition is said to be affecting the consuming territories in the South and Southeast, and buyers are hesitating to place orders, expecting prices to decline further.

Reports from Seattle state that there is now practically no demand from Montana, but that alfalfa shippers in the Yakima Valley are receiving inquiries from California, where the continued drought is creating heavy demand. Considerable alfalfa is moving into this territory at present from Nevada.

Prairie.—The demand for prairie hay has weakened considerably during the week on account of the rather liberal receipts at the principal markets. Most of the hay arriving has been only of a fair quality, which has caused a wide range in prices. Prices on all grades have declined slightly at all the principal hay markets except at St. Louis, where the light receipts caused a steady market.

Timothy.—Good grades of timothy hay were in demand at practically all the markets. This was especially true in eastern markets, where the receipts were greatly curtailed by embargoes and weather conditions. Prices advanced in these markets from 50 cents to $2.50 per ton over the previous week's quotations. Notices of shipment also remain light, which would indicate continued light receipts.

The demand is reported good at Atlanta and tributary markets, but receipts have been rather large during the week. Richmond also reports increasing receipts.

Total receipts at Cincinnati were 254 cars for the week. There was a good demand, but buyers were said to be more discriminating as to the quality of the hay desired.

The quality of the timothy hay arriving at Kansas City was good, and prices advanced on account of the good demand notwithstanding the decline in the price of prairie and alfalfa hay in that market.

Receipts of 250 cars of timothy at Chicago were readily disposed of under a strong demand from both local and outside shippers.

Clover and Clover Mixed.—The scarcity of clover and clover mixed hay continued in all markets and prices are quoted at or above timothy prices in several of the markets. Good quality clover hay finds a sale in all the markets at the current prices.

WHOLESALE PRICES OF HAY AND FEED AT DISTRIBUTING MARKETS, FEB. 21.

[In dollars per ton.]

Commodity.	Boston.	Buffalo.	Philadelphia.	Baltimore.	Richmond.	Atlanta.	New Orleans.	Cincinnati.	Chicago.	St. Louis.	Omaha.	Kansas City.	Minneapolis.	Denver.	San Francisco.
HAY (carload lots).															
Timothy and clover:															
No. 1 Timothy	.....	41.00	42.00	42.00	39.00	42.00	39.00	36.50	34.00	36.00	22.50	30.50	27.00	31.00	.....
Standard Timothy	.....	.....	41.50	41.50	38.50	41.50	.....	36.00	33.00	34.00	20.50	30.00	26.00	30.00	.....
No. 2 Timothy	36.00	40.00	41.00	41.00	38.00	41.00	38.00	35.50	32.00	33.00	.....	28.00	.....	.....	.....
No. 1 Light Clover, mixed	.....	.....	41.00	41.00	39.00	41.00	.....	36.00	33.00	34.00	.....	30.50	.....	.....	.....
No. 1 Clover, mixed	34.00	.....	40.00	40.00	39.50	41.00	.....	35.00	31.50	33.00	.....	28.50	25.00	.....	.....
No. 1 Clover	.....	.....	.....	.....	40.00	44.00	.....	33.00	32.50	37.00	.....	.....	25.00	.....	.....
Alfalfa:															
No. 1 Alfalfa	.....	.....	.....	.....	.....	45.00	.....	40.00	38.50	39.00	31.00	33.00	34.00	25.00	31.00
No. 2 Alfalfa	.....	.....	.....	.....	.....	38.00	.....	37.00	31.00	32.50	27.00	22.00	33.00	23.00	.....
Prairie:															
No. 1 Upland	.....	.....	.....	.....	.....	.....	.....	.....	24.00	27.00	21.50	21.00	21.00	22.00	.....
No. 1 Midland	.....	.....	.....	.....	.....	.....	.....	.....	17.50	.....	20.00	12.50	16.00	20.00	.....
No 1 Wheat and Oat Hay	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	32.00
FEED (ton lots or more).															
Wheat bran:															
Spring	53.00	50.00	51.75	52.00	54.00	157.00	.....	49.50	48.00	.....	.....	.....	41.00	39.00	.....
Soft Winter	54.50	51.00	.....	56.00	56.00	55.00	.....	49.00	49.00	.....	.....	43.50	.....	39.00	.....
Hard Winter	51.00	50.00	51.00	.....	.....	55.00	.....	49.00	48.00	.....	.....	42.50	.....	.....	.....
Wheat Middlings:															
Spring	58.50	55.00	57.00	56.00	56.00	164.00	.....	54.00	52.00	.....	.....	.....	49.00	.....	.....
Soft Winter	61.00	56.00	63.00	57.00	58.00	61.00	.....	55.00	.....	.....	.....	52.00	.....	.....	.....
Hard Winter	60.00	55.00	.....	.....	.....	60.00	.....	56.00	50.00	.....	.....	51.00	.....	.....	.....
Rye Middlings	57.00	53.00	.....	.....	55.00	.....	.....	52.00	48.00	.....	.....	.....	51.00	.....	.....
High Protein Meals:															
Linseed	76.00	.....	83.00	.....	90.00	.....	.....	78.00	81.50	82.00	.....	85.00	81.00	98.00	.....
Cottonseed (41 per cent)	83.00	85.00	82.00	.....	83.00	79.00	.....	.....	.....	80.50	.....	74.00	.....	81.00	.....
Cottonseed (36 per cent)	.....	.....	.....	.....	.....	73.50	.....	75.00	77.00	.....	.....	.....	.....	.....	.....
Alfalfa Meal No. 1	53.00	55.00	55.00	53.50	58.00	55.00	.....	47.00	47.50	.....	.....	43.00	47.00	33.00	42.00
Gluten feed	78.12	.....	78 00	.....	77.00	.....	.....	73 50	75 00	.....	.....	.....	78.00	.....	.....
Hominy feed	69.50	68.00	66.00	.....	68.00	71.00	.....	63.00	67.00	.....	.....	62.00	.....	.....	.....
Ground Barley	.....	72.00	.....	.....	.....	.....	.....	70.00	67.75	.....	.....	.....	64.00	82.00	.....
Beet Pulp	65.00	63.00	.....	.....	68.00	70.00	.....	.....	.....	.....	.....	.....	.....	.....	.....

[1] Nominal.

WHOLESALE FEED PRICES AT MANUFACTURING CENTERS.

[Per ton, bagged, carload lots.]

	Feb. 21.	Feb. 11.
Spring wheat bran:		
Minneapolis	$42.00	$42.00
Duluth	42.50	43.00
Hard winter wheat bran:		
Kansas City	40.50	40.50
St. Louis	44.00	44.25
Soft winter wheat bran:		
Cincinnati	47.00	47.00
Baltimore	53.00	53.50
Richmond	52.00	52.50
Spring wheat middlings:		
Minneapolis	47.00	47.00
Duluth	48.00	47.00
Hard winter wheat middlings:		
Kansas City	46.50	46.50
St. Louis	49.00	49.00
Soft winter wheat middlings:		
Cincinnati	53.00	53.00
Baltimore	54.00	.....
Richmond	54.00	55.00
Cottonseed meal (41 per cent protein):		
Memphis	72.50	72.50
Atlanta	71.50	77.00
Linseed meal (34 per cent protein):		
Argentine	[1] 68.00	.....
Minneapolis	79.00	81.00
Milwaukee	76.00	76.00
Buffalo	73.00	73.00
Alfalfa meal:		
Memphis	45.00	45.50
Kansas City	40.00	40.50
St. Louis	42.00	42.00
Gluten feed:		
Buffalo	71.00	71.00
Hominy feed:		
New York	.....	61.00
Milwaukee	61.00	60.00

[1] Deferred shipment.

FEED MARKETS UNSETTLED.

Owing to the cold and wintry weather still prevailing in the New England States and to the embargoes placed by the various railroads, the feed situation for the week ending February 21 remains firm in most of the eastern markets. In the West, however, where the winter has been rather open, the market is weaker with the supply slightly in excess of the demand.

Wheat Mill Feeds.—The curtailed output of bran and middlings, caused by the dullness in the flour trade, together with the light stocks, is causing a firm market for these feeds.

While the demand is not urgent in the West on account of the open weather, the prices remain unchanged on account of the light offerings.

Mills in the Northwest report that their output is sold well in advance, and are quoting prices from $1 to $2 above the previous week's quotations.

On account of embargoes Boston reports that stocks of mill feed are becoming rapidly exhausted in the New England markets.

Linseed Meal.—There was practically no change in the linseed-meal market during the week. The eastern mills manufacturing meal from Argentine seed are quoting lower prices than the mills of the Northwest. The meal from the Argentine seed is reported slightly lower in protein content than the American meal. The mills, however, are guaranteeing the protein content of the meal manufactured from the foreign seed to be not less than 31 per cent.

Minneapolis mills report only a limited supply of meal.

Gluten Feed.—The supply of gluten feed remains very limited and not equal to the demand. Most of the mills have their output sold well in advance and several have withdrawn their quotations until they can make shipments more promptly.

Cottonseed Meal.—There has been practically no change in the market for cottonseed meal during the week. Very little export business has been reported, principally on account of the unsatisfactory exchange rates. Shipments of cake reported from Pacific and Gulf ports are said to be on sales made sometime ago. Prices are practically unchanged in the various markets.

There is a good demand for meal for March shipment, but mills do not desire to make sales for deferred shipments.

Hominy Feed.—Stocks of hominy feed at Chicago are reported very light. The output of the mills has been greatly curtailed by the recent embargoes.

Offerings at Atlanta have increased and retail prices have declined about $4 per ton. The demand is rather slow.

Prices at the principal markets range from unchanged to slightly lower.

Peanut Meal.—Stocks of peanut meal remain practically exhausted. Small lots of 36 per cent meal are quoted at Atlanta at $75 per ton, but the demand is not urgent, as the feeders are said to prefer the cottonseed meal.

Virginia mills report the purchase of small quantities of cake at a price that would allow of its manufacture into 45 per cent meal at about $95 per ton.

The price of peanuts is said to be too high to allow of pressing into oil.

Alfalfa Meal.—Alfalfa mills are said still to be working upon previous orders, and are therefore offering but little meal upon the markets. The demand in the various markets, however, is rather slow and prices are weaker. One of the principal reasons for the light demand is the fact that mixed-feed manufacturers are unable to obtain sufficient molasses for their feeds, and therefore must curtail the purchases of meal.

GRAIN MARKET.

The reason for the sharp advance in sterling exchange in the week ending February 21 was also the principal reason for the decline in grain prices. That is, Great Britain practically stopped buying wheat and other grain in the United States. This was done because of the enormous discount to which sterling exchange had gone, and still is. The low point was touched early this month at $3.19, at which basis we were selling Great Britain $3.19 worth of grain for $4.84, in trade. Grain in Canada, Argentina, and Australia can be bought cheaper. To bring about a partial readjustment, Great Britain stopped buying grain, cotton, and some other commodities of us, with the result that exchange reacted, and on Friday, the 20th, touched $3.46½. This was partly due to speculative buying, however, according to New York financial advices.

Contrariwise, while some speculators bought sterling exchange because Great Britain stopped buying grain, other speculators sold grain futures for the same reason, believing that the domestic demand for cash grain will not take care of the movement to market. Also, the offerings of cash grain, particularly wheat, had to be made at concessions to find a ready market. On Friday, the 20th, Kansas City reported the Grain Corporation offering wheat at 13 cents over the Government minimum price. This was 10 cents lower than the previous day. Omaha prices were as weak as Kansas City. Minneapolis also reported a sharp break in wheat prices, particularly for the low grades, and very little else has been offering. Wheat prices are now down approximately $1 a bushel from the high point of the season.

It is estimated in the grain trade that there will be a large carry over of wheat on July 1 into the new crop season; and unless Great Britain buys largely again in the near future the surplus on July 1 will be excessive. Millers, particularly those of the Southwest, are already trying to get out from under.

It has been estimated that from February 1 to June 30 there must be exported 200,000,000 bushels of wheat in order to prevent enormous accumulations at the beginning of the new crop season. Even should that amount be exported, there will remain, in all positions in the United States, 55,000,000 bushels.

As Great Britain is temporarily out of the market and the buying by other European countries is unimportant, the only buyer for the day-to-day offerings in excess of moderate mill buying is the Grain Corporation. Therefore, in the event that Europe does not buy largely this spring the Grain Corporation will have large stocks of wheat on hand that will have to be liquidated before June 1, when the corporation passes out of existence. This situation accounts for the extensive flour-advertising campaign being conducted by the Grain Corporation.

What is true of wheat as regards accumulations is not true of other grains. Yet without an export outlet for rye, stocks will rapidly increase, for domestic requirements will not take care of the rest of the crop.

The weakness in the grain markets on Friday the 20th was in part due to the approaching double holiday—Sunday and Monday. Yet the statement regarding the big wheat surplus had an influence on coarse grains. Also, on several days of the week reselling of oats by European buyers was reported. One such reported sale by an Antwerp house was 1,000,000 bushels, which was replaced by a Canadian purchase at a considerable profit.

The flour situation has been described as dull and unsettled, but with some indications of improvement. Stocks in buyers' hands are unquestionably larger than usual, and flour exports are temporarily very small, but domestic flour consumption is clearly heavier than ever before.

GRAIN EXPORTS BY GRADE.

Week Ending Feb. 21.

[Bushels; 000 omitted.]

Subclass and grade.	New York.	Philadelphia	Baltimore.	Other Atlantic and Gulf ports.	Pacific ports.	Total for week.
WHEAT.						
No. 2 Hard Winter	....	....	....	57	....	57
Red Winter:						
No. 2	50	136	90	317	....	593
No. 3	....	144	....	....	....	144
All others	....	....	....	74	....	74
Total Soft Red Winter	50	280	90	391	....	811
Total, week ending Feb. 21, 1920	50	280	90	448	....	868
Total, week ending Feb. 14, 1920	149	....	62	350	....	561
BARLEY.						
Total, ungraded, week ending Feb. 21, 1920	241	....	....	....	....	241
Total, week ending Feb. 14, 1920	70	....	....	47	....	117
OATS.						
No. 3:						
White	21	....	....	....	....	21
White Clipped	177	....	....	....	....	177
Total, week ending Feb. 21, 1920	198	....	....	....	....	198
Total, week ending Feb. 14, 1920	426	....	95	....	....	521
CORN.						
Mixed:						
No. 2	....	34	....	....	....	34
No. 3	....	77	....	....	....	77
Total, week ending Feb. 21, 1920	....	111	....	....	....	111
Total, week ending Feb. 14, 1920	....	43	51	....	....	94
RYE.						
No. 2 Western	....	....	578	....	....	578
Ungraded	267	....	....	....	....	267
Total, week ending Feb. 21, 1920	267	....	578	....	....	845
Total, week ending Feb. 14, 1920	360	....	600	....	....	960

RICE GRADES PROPOSED.

Hearings on proposed grades for rice are to be held throughout the country during March. They will be presided over by the Chief of the Bureau of Markets or his representative. Growers, dealers, millers, and other persons interested are invited to attend and take part in the discussion.

Copies of the tentative grades which will form the basis of the discussions are obtainable from Federal Grain Supervision offices. Persons unable to attend the hearings may send written communications to the Chief of the Bureau of Markets, Department of Agriculture, Washington, D. C.

Following are the places where the hearings will be held:

March 10, 9 a. m., Charleston Hotel, Charlestou, S. C.

March 12, 9.30 a. m., Banquet Hall B, St. Charles Hotel, New Orleans, La.

March 13, 9.30 a. m., Crosby Hotel, Beaumout, Tex.

March 17, 9 a. m., assembly room, Chamber of Commerce, San Francisco, Calif.

March 22, 9 a. m., Fort Dearborn Hotel, Chicago, Ill.

March 23, 9.30 a. m., Room 341, Statler Hotel, Cleveland, Ohio.

March 24, 10.30 a. m., assembly room, Merchants Association, 942 Woolworth Building, New York City.

NEW PRICES FOR CANADIAN WHEAT.

The Canadian Wheat Board increased the price of wheat from British Columbia, Ontario, and Quebec by 25 cents per bushel. The following prices became effective on January 31: $2.80 per bushel, basis No. 1 Manitoba Northern and No. 1 Alberta Red Winter in store public terminal elevators, Fort William or Port Arthur; $2.70 per bushel, basis No. 1 Durum, in store public terminal elevators, Fort William or Port Arthur; $2.58 per bushel, basis No. 1, Spring wheat, No. 1 White Winter, and No. 1 Red Winter wheat in store Moutreal; $2.56 per bushel, basis No. 1 Mixed Ontario and Quebec wheat in store Moutreal; $2.49 per bushel, basis No. 1 commercial grade wheat in store Montreal; $2.50½ per bushel, basis No. 1 British Columbia wheat iu store Canadian Government elevator Vancouver. The foregoing prices include 5 cents per bushel carrying charges.

The maximum wholesale prices of flour also have been increased, effective January 31, as follows: Government standard spring-wheat flour, $13.15 per barrel, basis 98 pounds net, jute bags. Government standard winter-wheat flour, $11.25 per barrel, basis 98 pounds net, jute bags. These prices are basis f. o. b. cars Montreal.

RECEIPTS OF WHEAT FOR JANUARY, 1920.

Showing Amount of Wheat of Each Class and Grade, in Terms of Carloads, Inspected on Arrival at All Inspection Points by Inspectors Licensed Under the United States Grain Standards Act.

Subclasses and grades.	Minneapolis.	Duluth.	Milwaukee.	Chicago.	Buffalo.	New York.	Philadelphia.	Boston.	Baltimore.	New Orleans.	Galveston.	Kansas City, Mo. and Kans.	Omaha.	Wichita.	Fort Worth.	St. Louis and East St. Louis.	Indianapolis.	Cincinnati.	Seattle.	Portland.	All other inspection points.	Total, January, 1920.	Total, December, 1919.	Total, July, 1919-January, 1920.	Total, July, 1918-January, 1919.
Dark Northern Spring: No. 1	354			27	11								7						18	13	45	478	514	3588	57207
No. 2	208	4	1	6	16							1	4						12	6	28	286	380	2603	7710
No. 3	729	17	2	32	137														19	1	99	1036	1099	6689	3026
All others	1686	29	27	20	108							3	2				1		6	1	196	2079	2735	16960	2492
Total	2977	50	30	85	275							4	13				1		55	21	368	3879	4728	29840	70435
Northern Spring: No. 1	69	2		6	6	5							1						20	34	21	167	253	3529	142889
No. 2	77	6	1	25	8	18	1						2			1			5	21	23	188	248	2821	31073
No. 3	193	15	10	57	25	111							5			1			3	2	58	480	742	6343	17477
All others	305	17	108	78	30	16					2		29		1					1	91	678	1096	13004	12099
Total	644	40	119	166	69	150	1				2		37		1	2			28	58	196	1513	2339	25997	203538
Red Spring: No. 1	2																				1	1	4	8	133	5035
No. 2	1																				1	2	4	20	95	2336
No. 3	2												2								2		6	21	98	1841
All others	2												1										3	16	143	1519
Total	7												3								4	3	17	65	469	11631
TOTAL HARD RED SPRING	3628	90	149	251	344	150	1				2	4	53		1	2	1		83	33	567	5409	7132	56366	285694
Amber Durum: No. 1	29			1																	2	32	44	572	9379
No. 2	157	6		4						1			2								13	183	350	3056	19342
No. 3	86	5	1										1								6	99	117	1435	1514
All others	63	7		2											1						11	84	162	1185	849
Total	335	18	1	7						1			3		1						32	398	704	6248	31084
Durum: No. 1	3			4								2										9	6	115	2638
No. 2	30	1	1	4	2						4	6	1			2					5	56	64	808	6597
No. 3	10	4	2	9							4	7	5								4	48	29	380	888
All others	10	2	1	9							2	5	6			4					9	48	53	459	721
Total	53	7	4	26	2						10	20	12			9					18	161	152	1760	10844
Red Durum: No. 1	14			12	1																1	32	48	238	818
No. 2	16		2	1																	1	20	23	178	484
No. 3	3																				1	2	12	55	68
All others	7			2																		10	8	67	73
Total	40		2	20	1																3	66	91	538	1443
TOTAL DURUM	423	25	7	53	3					1	10	20	15		1	9					53	625	947	8546	43371
Dark Hard Winter: No. 1	4											10							7	29	56	106	113	1664	16944
No. 2	11										1	72		23		1			27	10	156	331	263	3720	12609
No. 3	17		2		1						1	158		77		2			16	3	119	396	411	3559	7275
All others	4											108		82							51	215	275	2169	10193
Total	36		2		1						2	348		182		3			50	72	382	1078	1062	11112	47021
Hard Winter: No. 1	13			12	2							143	11	5	1	10			4	21	175	397	456	8355	55771
No. 2	300	14	9	119	114	30	7				4	800	170	169	6	129			7	8	1010	2926	3511	44401	53417
No. 3	733	1	6	112	107	27					40	1206	224	386	32	85				3	1485	4447	5381	50038	20567
All others	438		3	30	87	1				6	315	1967	254	372	129	21					1704	5327	5846	45465	17329
Total	1484	15	18	273	310	58	7			6	359	4116	659	932	168	245			11	32	4404	13097	15194	148259	147094
Yellow Hard Winter: No. 1																1					1	3	8	611	1985
No. 2				5			27					4	1			2			1	1	12	53	126	3348	1581
No. 3	2			2			1					1	4								35	45	101	4215	708
All others	3		1	3			1				2	19	30	6	33	6					33	137	257	3904	446
Total	5		1	10			29				2	24	35	6	33	9			1	2	81	238	492	12108	4720
TOTAL HARD RED WINTER	1525	15	21	283	311	58	36			6	363	4488	694	1120	201	257			62	106	4867	14413	16748	171479	198835
Red Winter: No. 1	19			2	2							22			11	33					76	165	205	7173	122465
No. 2	581	9	1	32	5	472	174	204	304	144	8	348		28	30	312	20	44	6	1	530	3253	2854	66022	121589
No. 3	418	1	2	30	8	12	159	52	118	1	37	459		7	7	228	18	71	24		456	2138	2342	55839	20313
All others	145		1	19	15	17	48		80	1	147	321		4	81	129	9	67			262	1346	2102	38955	11401
Total	1193	10	4	83	30	501	381	256	502	146	192	1150		39	129	702	47	182	30	1	1324	6902	7503	167989	275798
Red Walla: No. 1				2															31	14	56	103	146	790	668
No. 2																			46	34	38	118	71	515	867
No. 3																			6	3	4	13	8	82	260
All others																				2	2	4	5	73	69
Total				2															83	53	100	238	230	1460	1873
TOTAL SOFT RED WINTER	1193	10	4	85	30	501	381	256	502	146	192	1150		39	129	702	47	182	113	54	1424	7140	7733	169449	277671
Hard White: No. 1																			2	11	47	63	35	1687	2258
No. 2																			57	35	113	205	128	1760	3132
No. 3															1				48	30	98	177	145	1048	2960
All others																			53	25	85	163	145	801	2835
Total															1				160	104	343	608	453	5395	11494
Yellow White: No. 1																				12	53	65	40	834	5070
No. 2	1				1														30	45	390	467	231	4077	8993
No. 3					3												1	1	14	6	70	95	83	1517	1876
All others			1		1															6	10	18	11	496	3931
Total	1		1		5											1	1	1	44	69	523	645	365	6954	19870
TOTAL COMMON WHITE	1		1		5										1	1		1	204	173	866	1253	818	12349	31364
White Club: No. 1																			45	32	121	201	275	3417	3202
No. 2				1															140	77	250	468	459	3051	3587
No. 3																			96	15	166	277	133	1295	2046
All others																			2	4	21	30	21	293	631
TOTAL WHITE CLUB				1															283	128	564	976	888	8086	9466
Mixed Wheat: No. 1	133	2	1	3	1						2	11	4		1				18	42	75	293	393	3947	30625
No. 2	216	6	10	13	4	18	22		1		13	31	19	10	15				27	70	288	795	952	14088	26225
No. 3	182	16	22	45	7	4	13		1	2	4	63	58	12	18	8	1	6	29	61	400	949	1634	13338	7451
All others	213	19	35	41	10	62					81	121	51	10	76	7	1	1	8	24	303	1063	1087	9897	5780
TOTAL MIXED WHEAT	744	43	68	102	18	81	35		2	2	85	229	151	45	104	31	2	7	82	203	1066	3100	3457	41870	76084
Total, January, 1920.	7519	183	250	775	711	790	453	256	504	155	652	5891	913	1204	437	1002	60	190	827	747	9407	32916			
Total, December, 1919	10751	351	395	927	566	471	730	2	859	214	762	6998	1217	1122	492	1218	50	188	951	392	9057		37723		
TOTAL JULY, 1919 JAN. 1920	71940	6851	3362	46495	6964	17664	13111	3216	13458	7432	13145	71368	17902	12160	4732	29028	5275	4798	5136	5767	108281			468085	
TOTAL, JULY, 1918 JAN. 1919	75924	85075	9574	53436	10114	24907	16513	5259	14120	10000	5512	48245	16617	10612	913	30196	5207	3929	4765	6195	485672				922395

RECEIPTS OF SHELLED CORN FOR JANUARY, 1920.

Showing Amount of Shelled Corn of Each Class and Grade, in Terms of Carloads, Inspected on Arrival at All Inspection Points by Inspectors Licensed Under the United States Grain Standards Act.

Points at which received.	White.						Yellow.						Mixed.						Total Jan., 1920.	Total Dec., 1919.	Total Oct., 1919 Jan., 1920.	Total Oct., 1918– Jan., 1919.
	No. 1.	No. 2.	No. 3.	No. 4.	All others.	Total.	No. 1.	No. 2.	No. 3.	No. 4.	All others.	Total.	No. 1.	No. 2.	No. 3.	No. 4.	All others.	Total.				
Chicago	3	8	161	420	131	723	2	17	261	1,268	840	2,388	1	11	71	562	636	1,281	4,392	1,719	15,631	22,581
Omaha	.....	1	8	105	146	260	.....	9	8	348	579	944	.....	7	18	229	390	644	1,848	1,732	5,311	8,020
Peoria	.....	4	16	39	27	86	.....	3	71	489	233	796	.....	.....	16	243	243	502	1,384	1,511	6,061	7,219
Kansas City, Kans. and Mo.	.....	7	27	70	47	151	.....	2	72	263	188	525	1	4	58	186	158	407	1,083	1,309	3,295	9,416
St. Louis and East St. Louis	6	14	94	305	30	449	2	9	171	665	162	1,009	1	9	59	280	90	439	1,897	1,495	5,458	7,149
Milwaukee	.....	.....	.....	41	30	71	.....	.....	8	235	292	535	.....	1	2	92	201	296	962	1,613	2,720	1,156
Indianapolis	2	8	155	400	31	596	1	1	58	325	148	533	.....	1	12	112	62	187	1,316	1,752	5,312	5,854
Minneapolis	1	1	6	11	12	31	.....	2	27	349	378	756	.....	3	11	223	252	489	1,276	2,243	4,397	2,916
Buffalo	.....	.....	3	1	.....	4	.....	9	82	136	89	316	.....	.....	1	8	16	25	345	886	2,191	2,270
Cincinnati	.....	.....	11	60	9	83	.....	1	7	62	88	158	.....	1	3	30	42	76	317	559	1,494	1,382
Memphis	.....	.....	13	45	3	61	.....	2	35	191	8	236	.....	.....	7	10	.....	17	314	249	848	551
Louisville	1	5	73	136	4	219	.....	4	22	37	11	74	.....	.....	7	9	2	18	311	198	971	597
Sioux City	.....	.....	.....	5	10	15	.....	1	4	139	84	228	.....	.....	3	35	32	70	313	80	526	1,602
Philadelphia	.....	1	1	6	5	13	.....	.....	.....	45	42	66	153	.....	.....	28	18	11	57	223	64	343	119
Nashville	1	28	23	15	19	86	1	32	49	8	2	95	.....	.....	7	3	1	11	192	155	479	651
Cleveland	.....	.....	.....	.....	.....	.....	.....	1	9	17	42	69	.....	2	1	5	16	24	93	109	350	435
Baltimore	.....	1	42	5	27	75	.....	1	10	62	72	145	.....	1	66	21	22	110	330	90	481	345
New Orleans	.....	.....	1	1	.....	2	.....	4	59	87	13	163	.....	.....	.....	.....	.....	.....	165	131	438	416
Denver	.....	.....	.....	6	5	11	.....	.....	10	175	113	298	.....	5	12	79	64	160	469	715	1,518	910
Detroit	.....	2	2	1	1	6	.....	1	14	109	34	158	.....	.....	.....	7	7	14	178	226	609	1,017
Wichita	.....	2	4	.....	.....	6	.....	.....	2	8	.....	10	.....	3	34	9	2	48	64	74	229	426
Seattle	.....	.....	.....	2	.....	2	.....	1	18	71	25	115	.....	.....	.....	5	3	8	125	77	253	168
Fort Worth	1	1	.....	.....	2	4	.....	10	7	.....	.....	17	.....	10	5	1	17	33	54	96	259	175
Portland	.....	.....	1	.....	.....	1	.....	1	15	29	7	52	.....	.....	.....	1	1	2	55	22	103	70
San Francisco	.....	.....	.....	.....	.....	.....	.....	3	.....	.....	3	6	.....	.....	.....	.....	.....	.....	6	1	7	.....
Atlanta	.....	.....	1	1	.....	2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	2	3	8	14
Boston	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	4	4	.....	.....	73	.....	.....	73	77	13	91	4
Galveston	.....	.....	.....	.....	1	1	.....	.....	.....	.....	.....	.....	.....	1	3	.....	5	9	10	17	39	8
Duluth	.....	.....	.....	1	.....	1	.....	.....	.....	2	6	8	.....	.....	.....	.....	.....	.....	9	10	30	28
New York	.....	.....	.....	.....	.....	.....	.....	3	16	1	4	24	.....	.....	34	17	3	54	78	41	168	1,067
All other inspection points	3	49	198	383	106	741	2	60	240	990	636	1,928	1	80	201	448	494	1,224	3,893	4,058	12,192	12,816
Total, Jan., 1920.	20	132	843	2,059	646	3,700	11	177	1,322	6,112	4,121	11,743	4	139	732	2,633	2,770	6,278	21,721	.....	.....	.....
Total, Dec., 1919.	37	204	875	2,215	664	3,995	88	410	1,478	7,000	4,701	13,677	20	219	686	2,493	2,555	5,973	.....	23,645	.....	.....
Total, Oct., 1919. Jan., 1920.	827	2,042	2,689	5,844	2,320	13,722	3,424	4,100	4,411	15,971	11,802	39,708	762	2,010	2,481	6,225	6,904	18,382	.....	.....	71,812	.....
Total, Oct., 1918. Jan., 1919.	105	1,047	3,346	5,455	12,118	22,071	58	1,263	6,956	13,675	23,656	45,608	28	347	2,625	4,310	14,523	21,833	.....	.....	.....	89,512

RECEIPTS OF OATS FOR JANUARY, 1920.

Showing Amount of Oats of Each Class and Grade, in terms of Carloads, Inspected on Arrival at All Inspection Points by Inspectors Licensed Under the United States Grain Standards Act.

Points at which received.	White.						Mixed.						Red.						Black and gray.						Total, Jan., 1920.	Total, Dec., 1919.	Total July, 1919– Jan., 1920.
	No. 1.	No. 2.	No. 3.	No. 4.	S. G.	Total.	No. 1.	No. 2.	No. 3.	No. 4.	S. G.	Total.	No. 1.	No. 2.	No. 3.	No. 4.	S. G.	Total.	No. 1.	No. 2.	No. 3.	No. 4.	S. G.	Total.			
Chicago	263	1,236	1,019	88	11	2,617	1	10	4	1	.....	16	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	2,633	2,301	23,512
Milwaukee	.....	58	732	79	8	877	1	.....	3	.....	.....	4	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	881	795	8,356
Minneapolis	1	84	464	118	28	695	.....	.....	.....	.....	1	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	696	557	7,364
New York	15	222	199	98	23	557	.....	.....	1	.....	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	558	535	6,224
St. Louis and East St. Louis	9	181	611	64	6	871	15	185	81	11	.....	292	4	32	15	.....	.....	51	.....	.....	.....	.....	.....	.....	1,214	810	6,344
Buffalo	60	218	58	8	4	348	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	348	382	4,296
Indianapolis	113	362	86	18	1	580	8	20	1	1	.....	30	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	610	331	4,167
Omaha	.....	21	430	100	18	569	.....	.....	17	1	.....	18	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	587	299	3,558
Peoria	3	118	89	17	.....	227	.....	2	.....	.....	1	3	.....	.....	1	.....	.....	1	.....	.....	.....	.....	.....	.....	231	177	1,742
Cincinnati	.....	119	32	3	.....	154	.....	11	1	1	.....	13	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	167	138	1,276
Memphis	1	128	270	26	4	429	.....	16	4	1	1	22	.....	37	19	3	.....	59	.....	.....	.....	.....	.....	.....	510	332	3,377
Louisville	39	197	103	10	.....	349	8	7	2	.....	.....	17	.....	.....	.....	.....	.....	.....	1	.....	.....	.....	.....	1	367	316	2,275
Kansas City, Kans. and Mo.	.....	23	302	18	11	354	2	1	4	.....	.....	7	2	9	30	15	2	58	.....	.....	.....	.....	1	1	120	370	3,775
Philadelphia	.....	58	36	2	.....	96	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	96	172	1,903
Denver	.....	13	76	21	3	113	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	113	103	901
Nashville	.....	137	107	12	11	267	.....	10	11	2	.....	23	.....	28	27	2	.....	57	.....	.....	.....	.....	.....	.....	347	254	2,593
Detroit	18	50	4	4	.....	76	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	76	58	819
Seattle	5	40	26	5	4	80	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	80	56	463
Portland	31	22	10	8	2	73	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	5	10	10	5	4	34	107	51	760
Cleveland	7	41	26	3	.....	77	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	77	77	934
Duluth	.....	.....	9	8	3	20	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	20	27	496
New Orleans	.....	56	98	5	.....	159	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	159	101	1,575
Forth Worth	.....	.....	.....	.....	1	1	.....	1	.....	2	.....	3	.....	12	45	26	2	85	.....	.....	.....	.....	.....	.....	89	47	1,735
Baltimore	.....	1	140	.....	.....	141	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	141	32	1,031
Sioux City	.....	7	26	.....	.....	33	.....	.....	.....	1	.....	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	34	22	236
Boston	.....	3	33	.....	.....	36	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	36	124	1,273
Atlanta	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	0	.....	20
Galveston	.....	1	.....	1	.....	2	.....	.....	.....	.....	.....	.....	.....	.....	2	.....	.....	2	.....	.....	.....	.....	.....	.....	4	11	168
Wichita	.....	2	1	.....	.....	3	.....	1	1	.....	.....	2	.....	12	9	4	1	26	.....	.....	.....	.....	.....	.....	31	21	200
San Francisco	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	0	.....	0
All other inspection points	51	1,210	1,502	122	31	2,916	2	29	48	2	3	84	5	76	165	75	6	327	.....	.....	.....	.....	.....	.....	3,327	2,315	25,371
Total, Jan., 1920.	616	4,608	6,489	838	169	12,720	37	293	178	23	6	537	11	205	311	127	11	666	6	10	10	5	5	36	13,959	.....	.....
Total, Dec., 1919.	329	3,489	5,526	635	123	10,102	16	144	105	39	34	338	3	85	157	88	21	354	10	5	2	3	5	23	.....	10,817	.....
Total, July, 1919– Jan., 1920.	3,191	31,047	57,242	10,075	1,823	103,378	224	1,408	1,019	371	248	3,270	223	1,314	4,200	3,328	721	9,786	85	84	55	52	37	313	.....	.....	116,747

SEEDS

SEED MARKETS UNCHANGED.

Nothing of special importance is noted in the seed market reports for the week ending February 21. There is not much inclination on the part of seedsmen to lower their prices, even though there has been a pronounced lull in seed sales during the past three weeks. Apparently somewhat smaller stocks than normal of some of the more important seeds and the fact that trade during February often is dull are largely responsible for maintaining current prices. On a few items, such as red, alsike, and sweet clover the brisk, early demand has continued quite well. The market on the clovers, millets, except Japanese, sorgos, and timothy was easier, and a few cities were quoting some of them at slightly lower prices than for last week. The local demand in some cities has been better than the distant demand, but wherever bad weather and impassable roads have been experienced there has been little demand for seed. In the territory tributary to Seattle the weather during the last few days of the week was favorable for planting, which tended to make the demand for seed unusually good for this early in the season. To judge from the reports, it would seem that the shortage of freight cars in some sections and congestion in others are clearing up rapidly with more settled weather. The arrivals of imported red-clover and alfalfa seed are reported to be small during the past week.

MILLET, SORGO, AND SUDAN GRASS SEED.

Stocks, Shipments, and Prices as Reported by Shippers.

The figures in the accompanying table were compiled from voluntary replies which have been received from inquiries sent to millet, sorgo or "cane," and Sudan grass seed shippers. Although the quantities given for a district do not represent the total stocks being held in, or shipments made from, the district for the periods indicated, they are thought to represent enough reports to afford a comparison of the stocks, shipments, and prices of the 1918 and 1919 crops.

It will be noted that the stocks of most kinds in shippers' hands on January 20, 1920, are considerably larger than on the same date last year, the greatest contrast in this respect being in the case of sumac or red-top sorgo. Also, total shipments of the 1919 crop are expected to equal or exceed those made of the 1918 crop, except for common and broom-corn millet, which are, respectively, about 15 and 50 per cent less than the 1918-crop shipments.

Numerous reports were received of delay in shipments because of railroad embargoes and a shortage of cars and of a reluctance on the part of farmers to thrash their seed because of the inactive and low-priced market. However, a comparison of the figures given here for the 1919 crop with those published in the issue of the Seed Reporter for March 8, 1919, for the 1918 crop shows that the percentage of the total shipments of the 1919 crop made up to January 20, 1920, is equal to the percentage of the 1918-crop shipments which had been made up to January 20, 1919, for golden, Siberian, and broom-corn millet and Sudan grass, slightly less for common millet, and much larger for amber, orange, and sumac sorgo.

Reports indicated that greater percentages of new crop golden, common, and broom-

WHOLESALE PRICES OF FIELD SEEDS, FEB. 21.

Prices given are for high quality of seed offered by seedsmen. Obviously it is impossible to give prices that represent the same quality and origin of seed in each of the cities.

[In dollars per 100 pounds, except seed grains, which are per bushel.]

Kind of seed.	New York.	Baltimore.	Richmond.	Buffalo.	Toledo.	Louisville.	Chicago.	Minneapolis.	St. Louis.	Memphis.	Kansas City.	Denver.	Salt Lake City.	Seattle.	Average for U. S. Same date last year.
Clovers:															
Red clover	57.50	56.00	59.00	58.50	58.85	60.00	57.00	59.00	59.00	60.00	59.00	.....	60.00	62.00	41.50
Alsike clover	57.50	58.00	59.00	58.50	58.35	60.00	57.50	60.00	62.00	62.00	60.00	58.75	60.00	62.00	31.00
White clover	65.00	55.00	62.00	60.00	65.00	60.00	60.00	66.00	61.00	64.00	63.00	60.50	65.00	68.00	48.00
Crimson clover	12.50	12.00	13.00	.....	.....	13.50	13.00	.....	16.00	.....	.....	.....	.....	.....	20.00
Sweet clover	36.00	36.00	35.00	37.00	38.00	38.00	35.00	36.00	37.00	37.00	37.00	35.00	35.00	.....	23.50
Bur clover (hulled)	.....	28.00	.....	.....	.....	.....	.....	.....	28.00	28.00	.....	.....	.....	.....	15.00
Lespedeza	.....	30.00	30.00	.....	.....	30.00	.....	.....	29.00	.....	.....	.....	.....	.....	28.00
Alfalfa	39.00	40.00	44.00	43.00	44.00	43.00	42.00	46.00	44.00	46.00	42.00	42.00	44.00	43.00	21.00
Grasses:															
Timothy	14.75	15.00	15.00	14.75	14.90	14.50	13.75	14.25	14.75	15.00	14.90	15.00	14.00	18.00	10.50
Redtop	19.00	20.00	20.50	20.00	21.00	21.00	18.00	22.00	21.50	23.00	21.00	22.25	20.00	25.00	14.00
Kentucky bluegrass	29.00	27.00	29.00	28.00	31.00	31.00	29.00	31.00	31.00	29.00	31.00	31.00	31.00	35.00	23.00
Orchard grass	21.00	25.00	26.00	25.50	27.50	26.00	23.00	26.00	28.00	28.00	27.00	29.00	28.00	30.00	27.75
Meadow fescue	.....	.....	37.00	.....	.....	.....	35.00	.....	.....	.....	35.00	36.00	.....	.....	24.50
Bromus inermis	.....	.....	.....	.....	.....	.....	30.00	28.00	.....	.....	31.00	31.00	.....	.....	23.50
Millets:															
Golden millet	6.00	5.25	5.75	5.50	6.00	8.50	5.50	5.75	5.50	5.75	5.00	5.75	6.50	7.50	5.50
Common millet	5.00	3.50	4.75	.....	.....	.....	3.75	3.40	4.00	.....	3.50	3.75	.....	.....	4.00
Siberian millet	.....	.....	.....	.....	.....	.....	3.65	3.50	4.00	.....	3.50	3.75	5.50	.....	5.25
Hungarian millet	8.00	5.00	.....	.....	.....	.....	.....	.....	5.00	.....	.....	.....	.....	.....	6.25
Japanese millet	13.75	.....	.....	14.00	.....	.....	.....	.....	12.50	.....	.....	.....	.....	.....	5.25
Broom-corn millet	.....	.....	.....	.....	.....	.....	3.75	3.50	4.00	.....	3.50	3.75	.....	.....	3.85
Sorgos ("cane"):															
Amber sorgo	.....	3.75	4.25	.....	.....	4.50	3.35	3.50	3.75	4.00	2.50	3.00	.....	.....	4.25
Orange sorgo	.....	3.75	4.50	.....	.....	4.75	.....	.....	3.75	4.25	2.75	.....	.....	.....	4.25
Sumac sorgo	.....	.....	.....	.....	.....	4.75	.....	.....	.....	4.50	2.75	.....	.....	.....	6.60
Grain sorghums:															
Kafir	.....	.....	4.75	.....	.....	.....	.....	3.25	.....	.....	3.00	.....	.....	.....	3.75
Milo	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	3.00	.....	.....	.....	3.75
Feterita	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	3.25	.....	.....	.....	4.25
Sudan grass	.....	.....	14.00	.....	.....	14.00	13.00	13.50	14.00	15.00	13.00	14.50	.....	18.00	15.00
Rape	11.50	11.00	12.00	12.00	12.00	12.50	11.50	12.00	11.50	12.50	11.00	.....	12.50	10.00	10.50
Vetches:															
Hairy vetch	30.00	28.00	31.00	30.00	32.00	.....	32.50	28.50	.....	.....	.....	.....	.....	30.00	18.75
Common vetch	9.00	9.00	11.50	12.00	12.00	.....	10.00	9.00	.....	.....	.....	.....	.....	11.00	8.00
Peas:															
Canada field peas	6.25	6.00	.....	6.00	6.25	.....	5.75	5.75	7.00	.....	.....	.....	.....	6.00	5.75
Cowpeas	.....	9.00	10.00	11.50	10.00	11.00	.....	12.50	12.50	10.50	12.00	.....	.....	.....	5.75
Beans:															
Soy beans	.....	.....	8.30	10.50	.....	9.50	11.50	10.50	10.00	9.00	10.00	.....	.....	.....	5.25
White field beans	.....	8.00	.....	.....	.....	.....	7.40	.....	.....	.....	.....	.....	.....	.....	6.75
Velvet beans	.....	.....	5.75	.....	.....	.....	.....	.....	.....	6.50	.....	.....	.....	.....	5.25
Cotton seed	.....	.....	.....	.....	.....	.....	.....	.....	.....	10.00	.....	.....	.....	.....	7.25
Seed potatoes	.....	5.25	5.00	.....	.....	.....	.....	.....	.....	4.50	.....	6.50	.....	.....	3.00
Seed grains:															
Seed corn	.....	.....	3.00	2.50	3.25	3.50	.....	2.75	2.50	3.25	2.50	3.35	.....	4.50	2.90
Seed wheat	.....	3.75	.....	4.00	4.00	.....	3.75	3.80	.....	.....	.....	3.30	.....	4.20	2.80
Seed oats	.....	1.15	1.25	1.25	.....	1.15	1.15	1.25	1.25	1.25	1.30	1.70	.....	1.45	.95
Seed barley	.....	2.20	.....	2.00	2.25	.....	1.80	2.10	2.00	.....	.....	2.65	.....	2.15	1.40
Seed rye	.....	1.75	.....	.....	.....	.....	2.30	2.40	1.85	.....	.....	2.50	.....	2.25	2.15
Seed buckwheat	.....	1.80	.....	2.00	2.10	.....	2.00	1.80	2.15	.....	2.00	.....	.....	.....	2.10

STOCKS, SHIPMENTS, AND PRICES OF MILLETS, SORGOS, AND SUDAN GRASS SEED.

Compilation of shippers' reports.

AMBER SORGO.

State or district.	Shippers reporting.	On hand Jan. 20—		Shipments, 1919 crop.		Total shipments.		Average price per 100 pounds paid growers.	
		1920	1919	Up to Jan. 20, 1920.	After Jan. 20, 1920 (estimated).	1919 crop (estimated).	1918 crop.	1919 crop.	1918 crop.
	No.	Pounds.[1]	Pounds.[1]	Pounds.[2]	Pounds.[2]	Pounds.[2]	Pounds.[2]		
W. Nebraska	8	135,000	235,000	145,000	393,500	538,500	585,000	$2.45	$2.45
SE. Nebraska	5	280,000	205,000	1,000	342,500	343,500	335,000	2.50	2.75
NW. Kansas	16	242,170	120,200	1,921,500	2,125,900	1,017,470	779,500	1.85	2.45
NE. Kansas	13	151,000	31,520	25[illegible],518	154,000	408,548	367,218	1.90	3.25
SW. Kansas	33	1,428,100	239,140	2,877,000	6,86[illegible],100	9,739,100	3,587,000	2.05	2.60
SE. Kansas	13	29[illegible],500	17,610	40,000	525,000	565,000	348,600	2.15	3.00
Iowa	6	60,000	90,100	1,000	88,000	89,000	65,000	2.50	2.00
Missouri	5	39,750	6,250	.....	40,000	40,000	35,000	2.50	.....
Texas	4	97,500	.....	10,000	190,000	200,000	.....	2.05	.....
Oklahoma	19	261,400	55,510	151,250	4,267,250	1,418,500	1,169,470	2.10	2.65
Colorado	9	66,000	111,585	.....	411,000	411,000	509,438	1.85	2.35
Other States, Southwestern	5	81,973	14,500	82,000	155,000	237,000	69,000	.....	.....
Other States, Southern	6	35,000	14,630	30,000	80,000	110,000	212,500	3.25	3.00
United States	142	3,176,393	1,131,105	5,511,298	15,631,590	21,145,888	11,052,666	.....	.....

Stocks, shipments, and prices of millets, sorgos, and sudan grass seed—Continued.

ORANGE SORGO.

State or district.	Shippers reporting.	On hand Jan. 20—		Shipments, 1919 crop.		Total shipments.		Average price per 100 pounds paid growers.	
		1920	1919	Up to Jan. 20, 1920.	After Jan. 20, 1920 (estimated.)	1919 crop (estimated).	1918 crop.	1919 crop.	1918 crop.
	No.	Pounds.[1]	Pounds.[1]	Pounds.[2]	Pounds.[2]	Pounds.[2]	Pounds.[2]		
Tennessee	10	235,268	112,750	5,000	236,250	241,250	415,000	$2.60	$2.65
Alabama and Mississippi	6	6,250	6,730	34,000	125,000	159,000	92,500	2.50	2.65
Nebraska	6	50,000	130,000	1,250	52,500	53,750	177,500	2.55	2.15
NE. and NW. Kansas	9	41,170	22,000	40,000	140,170	180,170	172,000	3.00	3.60
SW. Kansas	21	368,705	75,000	96,200	987,000	1,083,200	1,614,000	2.15	2.75
SE. Kansas	11	190,500	10,000	.....	405,000	405,000	460,000	2.05	3.75
Missouri	5	29,142	.....	3,600	30,000	33,600	19,100	2.25	.....
Oklahoma	10	130,810	.....	185,000	1,122,600	1,307,000	171,470	2.00	.....
Other States	7	26,750	.....	65,000	208,000	273,000	80,000	.....	.....
United States	85	1,078,595	356,480	430,050	3,305,920	3,735,970	3,201,570	.....	.....

SUMAC OR RED TOP SORGO.

NE. and NW. Kansas	5	75,000	.....	100,000	123,000	223,000	.....	1.95	.....
SW. Kansas	11	304,950	4,300	50,000	1,106,000	1,156,000	3,443,800	1.95	3.25
SE. Kansas	7	125,000	.....	45,000	735,000	780,000	902,000	2.10	3.00
W. Texas	15	1,357,500	138,560	572,105	2,309,500	2,881,605	249,500	2.20	4.50
C. and E. Texas	5	142,800	.....	335,000	200,000	535,000	100,000	2.25	.....
Oklahoma	14	474,270	8,490	505,600	2,945,000	3,450,600	1,173,030	2.20	3.00
Other States, Western	6	1,500	.....	.....	186,500	186,500	3,800	.....	.....
Other States, Southern	7	25,368	8,750	.....	37,250	37,250	59,250	2.75	2.30
United States	70	2,506,388	160,040	1,607,705	7,642,250	9,249,955	6,021,380	.....	.....

SUDAN GRASS.

Nebraska	5	22,500	5,000	3,000	30,250	33,250	19,500	11.00	12.00
Kansas	29	111,430	16,391	167,575	307,000	474,575	113,137	10.50	9.90
Iowa	4	14,000	.....	1,900	26,500	28,400	10,500	12.00	.....
Missouri	3	13,710	.....	157,500	67,500	225,000	133,500	9.50	10.00
Texas	10	72,020	5,500	1,208,500	1,020,000	2,228,500	921,000	9.00	10.00
Oklahoma	10	87,150	3,000	4,890	267,000	271,890	262,500	9.00	9.50
Colorado	6	15,000	3,149	.....	100,000	100,000	41,200	9.00	.....
California	2	59,390	5,750	6,000	76,000	82,000	74,000	10.00	10.00
New Mexico and Arizona	3	300	.....	60,000	42,000	102,000	14,000	9.00	.....
United States	72	395,410	138,790	1,699,275	1,936,250	3,545,525	1,559,337	.....	.....

GOLDEN MILLET.

Tennessee	8	246,500	59,513	165,850	385,300	551,150	866,687	5.00	.....
Nebraska	9	71,700	.....	1,250	94,200	95,450	45,000	2.85	.....
NW. Kansas	5	60,000	12,930	215,500	115,000	330,500	250,000	2.00	3.00
NE. Kansas	23	613,450	491,226	366,650	2,468,000	2,834,650	3,616,990	3.25	3.20
SW. and SE. Kansas	11	55,050	884	17,500	166,450	183,950	75,000	2.80	.....
Iowa	9	91,644	32,000	40,900	92,000	132,900	95,500	2.45	2.30
Missouri	12	123,760	178,200	418,950	193,500	612,450	500,318	2.75	3.00
Texas	9	173,995	.....	401,935	390,000	791,935	25,000	2.45	.....
Oklahoma	13	135,600	2,500	253,000	620,000	873,000	262,200	3.00	4.00
Other States	16	86,574	27,749	48,949	173,450	222,399	181,445	3.00	4.10
United States	115	1,658,273	805,062	1,930,544	4,697,900	6,628,444	5,918,140	.....	.....

COMMON MILLET.

The Dakotas and Minnesota	6	112,150	.....	58,190	115,500	173,690	136,650	2.60	2.30
Missouri and Nebraska	6	100,000	.....	50,000	100,000	150,000	116,500	2.60	.....
Kansas	6	38,010	.....	21,600	250,000	271,600	15,500	2.35	.....
Iowa	4	41,000	2,650	35,000	45,000	80,000	135,000	2.60	2.75
Oklahoma and Texas	9	70,500	10,000	5,000	543,500	548,500	31,000	2.40	3.00
Colorado	5	145,514	59,408	1,280,705	640,000	1,920,705	3,222,000	2.10	2.40
United States	36	507,174	72,058	1,450,495	1,694,000	3,144,495	3,656,650	.....	.....

SIBERIAN MILLET.

North Dakota and Minnesota	5	54,780	.....	131,150	55,500	186,650	17,700	2.10	.....
South Dakota and Nebraska	5	142,305	108,922	7,364	142,550	149,914	116,280	2.40	3.00
Kansas	7	114,900	.....	132,500	187,500	320,000	106,200	2.40	.....
Iowa, Missouri, and New Mexico	4	2,500	.....	.....	31,000	31,000	12,400	.....	.....
Colorado	9	152,295	67,151	1,440,781	827,000	2,267,781	1,094,000	2.10	3.10
United States	30	466,780	176,073	1,711,795	1,243,550	2,955,345	1,346,580	.....	.....

BROOM-CORN MILLET.

North Dakota	4	111,500	12,720	374,073	115,000	489,073	172,600	1.85	2.75
South Dakota	7	53,975	175,794	100,000	157,000	257,000	2,395,000	2.25	2.20
Kansas	3	53,750	8,720	50,000	55,000	105,000	.....	2.15	2.50
Colorado	14	181,452	410,000	1,983,935	608,500	2,592,435	4,393,000	2.20	2.30
Other States	9	16,750	49,337	27,200	19,250	46,450	30,000	2.00	2.10
United States	37	417,427	656,571	2,535,208	954,750	3,489,958	6,990,600	.....	.....

[1] Stock on hand; seed in shippers' hands: Seedsmen's figures and also those of other concerns that do not purchase at least 50 per cent of their seed directly from growers were omitted in the stock-on-hand figures.

[2] Shipments: Seed purchased directly from growers and shipped by concerns reporting. Only that portion of shipments reported which represented seed bought directly from growers was used, hence no duplication in figures.

corn millet, and smaller percentages of Siberian millet, amber sorgo, orange sorgo, and Sudan grass seed were in growers' hands on January 20, 1920, than on the same date last year.

The average price paid to growers for 1919-crop seed of each of the millets and sorgos is uniformly less than that paid for the 1918 crop. The decreases in prices per 100 pounds paid for 1919 crop seed of each are estimated to be as follows: Golden millet, 75 cents; Siberian millet, 55 cents; broom-corn millet, 45 cents; amber sorgo, 25 cents; orange sorgo, 45 cents; sumac sorgo, $1; and Sudan grass, 35 cents.

Because of the small number of reports received for Japanese and Hungarian millet, it is impracticable to publish figures which represent the relative size of stocks, shipments, and prices being paid for these commodities.

VEGETABLE SEED SALES.

Labor Shortage Affects Demand from Market Gardeners—Increased Interest in Home Gardening.

Replies that have been received from inquiries sent to a number of representative retail vegetable seed dealers indicate that the quantity of vegetable seed sold to market gardeners so far this season is equal to or greater than last year. Exceptions are shown in the case of reports from a few industrial centers, principally in the East, where the quantity sold to market gardeners is estimated to be 10 to 30 per cent less than last year because of the shortage of labor on truck farms. Sales last year, however, were not equal to those of a normal prewar year and sales this year are reported to be 10 to 45 per cent less than for a prewar year, with the exception of a few districts in some of the Northwestern, Western, and Southwestern States.

On the whole, the sales to home gardeners this year seem to be larger than those of last year and of a normal prewar year, ranging from a 5 per cent increase in some sections to 50 per cent in others.

In some of the Northern States very little vegetable seed has been sold to date, either to market or home gardeners. This is not to be taken as an indication of a falling off in sales, because normally the bulk of sales are made by seedsmen in those States later in the season.

There is no uniform increase or decrease in sales reported for any special kind or kinds of vegetable seed. The decrease in sales to market gardeners, however, is restricted principally to seed of those crops which require the most hand labor in harvesting and preparing for market.

A division of markets has been established in the Massachusetts Department of Agriculture, which has been reorganized under a law that became effective December 1, 1919. Under the new law the department has power within the Commonwealth to investigate the cost of production and marketing in all its phases, the sources of supply of agricultural products, and the production, transportation, storage, marketing, and distribution of agricultural products sold, offered for sale, stored, or held; also to investigate and aid improved methods of cooperative production, marketing, and distribution of agricultural products; to collect and disseminate data and statistics as to the food produced, stored, or held, with the quantities available from time to time and the location thereof; furthermore, to execute and carry into effect the State laws relative to apple grading and to the production, storage, marketing, and distribution of agricultural products.

COTTON

PRICES AND MOVEMENT OF AMERICAN COTTON.

Spots and Futures Steady.

The sharp advances that occurred in prices on February 13 and 14 of both spots and futures were well maintained throughout the week ending February 20. The cotton markets were closed on Saturday, February 21, in connection with the observance of Washington's Birthday. The average price of Middling as determined from the quotations supplied by the 10 designated markets was 39.61 cents per pound on February 20, as compared with the closing price of last week of 39.53 cents per pound and 26.56 cents per pound for the corresponding day last year. March future contracts on the New York Cotton Exchange closed at 36.52 cents, as compared with 36.23 cents for the corresponding day of the preceding week and 23.10 cents for the corresponding day in 1919.

During the week March future contracts showed a net decline at New Orleans of 25 points and closed at 37.18 cents per pound, and a net advance of 19 points at New York, where they closed at 36.52 cents per pound.

It was said that among the American spinners there was not much demand last week except for the high grades of cotton, and that there was also only a moderate demand for export. However, spot cotton in the South was reported to be held very steady. The dry-goods market was reported to be dull and slightly off in prices. Foreign exchange showed continued improvement and sterling was quoted around $3.47, as against $3.19, the low point recently reached. The sales reported by the 10 designated spot markets for the week ending February 20 amounted to 45,240 bales, as against 30,616 bales for the preceding week, and 40,052 bales for the same period in 1919.

Cotton Movement and Exports from Aug. 1 to Feb. 20.

(Information from commercial sources.)

	1919-20	1918-19
	Bales.	*Bales.*
Port receipts	5,157,355	3,645,458
Port stocks	1,435,611	1,379,022
Interior receipts	5,451,219	4,655,201
Interior stocks	1,275,968	1,509,213
Into sight	8,647,705	7,718,097
Northern spinners takings	1,901,720	1,368,656
Southern consumption	2,030,000	2,153,000
World's visible supply of American cotton	6,411,626	5,352,901

Figures at hand indicate that the exports for the week ending February 20 were 125,536 bales, as against 116,508 bales for the corresponding week last year; and the total exports from August 1, 1919, to February 20, 1920, amounted to 4,201,000 bales, against 2,818,000 bales in 1918-19, and 2,966,000 bales in 1917-18.

Exports of cotton from Aug. 1 to Feb. 20.

To—	1919-20	1918-19	1917-18
	Bales.	*Bales.*	*Bales.*
Great Britain	2,226,000	1,350,000	1,733,000
France	421,000	153,000	386,000
Other countries	1,554,000	1,015,000	847,000

Stocks of Government-Classed Cotton at Futures Market.

Inspected cotton, Government-classed, in warehouses in the ports of New York and New Orleans on February 19, 1920, of the grades tenderable on future contracts made on the exchanges in those markets subject to section 5 of the United States cotton futures Act as amended:

Grade.	New York.	New Orleans.
	Bales.	*Bales.*
Middling Fair	1	13
Strict Good Middling	25	370
Good Middling	310	2,251
Strict Middling	707	3,537
Middling	1,293	4,992
Strict Low Middling	2,898	4,300
Low Middling	1,696	2,047
Good Middling Yellow Tinged	62	319
Strict Middling Yellow Tinged	133	194
Good Middling Yellow Stained	.....	2
Total	7,125	18,025

Spot Cotton Quotations.

Price of Middling spot cotton for February 20 and the commercial differences in price between Middling and other grades of American Upland cotton at each of the 10 markets named, together with the total number of bales sold during the week ending February 20 in each of these markets, as reported to the Bureau of Markets.

	Norfolk.	Augusta.	Savannah.	Montgomery.	New Orleans.	Memphis.	Little Rock.	Dallas.	Houston.	Galveston.	Average.
White Standards:	[1] On.	On.	On.	On.	On.	On.	On.	On.	On.	On.	On.
Middling Fair	300	350	350	275	275	350	225	300	450	450	333
Strict Good Middling	250	250	250	225	250	275	175	250	350	350	263
Good Middling	200	200	200	175	200	200	125	200	250	250	200
Strict Middling	100	100	100	100	125	100	100	100	150	150	113
Middling	**38.75**	**38.50**	**39.25**	**38.50**	**39.75**	**39.50**	**39.00**	**41.85**	**40.00**	**41.25**	**39.64**
	[1] Off.	Off.	Off.	Off.	Off.	Off.	Off.	Off.	Off.	Off.	Off.
Strict Low Middling	200	250	250	250	300	259	300	250	250	259	255
Low Middling	550	600	550	600	750	750	700	700	800	925	693
Strict Good Ordinary	800	800	800	850	1,025	1,050	900	1,100	1,200	1,200	973
Good Ordinary	1,000	1,000	1,000	1,100	1,250	1,450	1,100	1,300	1,500	1,600	1,230
Yellow Tinged:											
Good Middling	100	200	250	200	75	250	200	200	250	200	193
Strict Middling	200	400	350	300	150	400	350	300	350	300	310
Middling	400	600	500	450	350	450	500	500	500	450	470
Strict Low Middling	600	900	700	650	650	650	650	700	750	700	695
Low Middling	800	1,100	1,000	950	1,100	950	850	1,000	1,300	1,000	1,005
Yellow Stained:											
Good Middling	400	450	500	400	450	550	500	450	450	450	460
Strict Middling	600	650	650	600	575	650	650	600	550	550	608
Middling	800	800	800	800	700	700	750	700	700	700	715
Blue Stained:											
Good Middling	500	700	650	500	550	550	600	700	450	550	575
Strict Middling	600	800	750	650	625	650	750	800	550	650	683
Middling	800	900	900	800	750	900	850	900	700	750	825
Sales for week, bales	4,446	4,216	602	195	6,927	4,800	3,604	7,018	4,666	9,366	[2]45,240

[1] The differences are stated in terms of points or one-hundredths of a cent per pound. By "On" is meant that the stated number of points is to be added to the price of Middling and by "Off" is meant that the stated number of points is to be subtracted from the price of Middling.

[2] Total sales in the 10 markets.

Spread Between Prices of Raw Cotton and Cotton Fabrics.

	1920, Feb. 13.	1919, Feb. 13.	Increase about—
			Per cent.
Raw cotton:			
Middling grade, ⅞-inch staple, per pound	$0.3942	$0.2639	50
Drills:			
37 inches wide, per yard	.2800	.1575	80
Weight, 3.25 ounces per yard, per pound	1.3800	.7700	.....
Brown sheeting:			
40 inches wide, 48 by 48 inches [1], per yard	$0.3150-.3300	.1600	100
Weight, 2.85 ounces per yard, per pound	1.7700-1.8500	.9000	.....

[1] 48 threads per inch of warp and filling, respectively.

The prices stated above for raw cotton are the averages determined from the quotations of the same 10 designated bona fide spot cotton markets in the cotton belt of the United States mentioned earlier in this section of The Market Reporter.

The brown sheeting and drills are standard, readily marketable fabrics, which can be and are satisfactorily manufactured from Middling Upland white cotton of ⅞ to 1 inch staple, and the prices stated were those of "first hands" quoted by the New York Commercial.

In comparing the raw-cotton quotations with those for the fabrics it must be remembered, of course, that reasonable allowances should be made for expenses of handling and transportation of the raw cotton to the mills, sale profits, or commissions, and the loss or waste which occurs in the process of manufacture, together with the costs of manufacture and sale of the fabrics.

Cotton Seed.

Reports recently received by the Bureau of Markets giving cottonseed quotations on the basis of prime seed in car lots indicate the following prices at the points named:

		Per ton.
Charlotte, N. C.	wagon lots	$80
Tarboro, N. C.		95
Anderson, S. C.	wagon lots	85
Sumter, S. C.	do	90
Darlington, S. C.	do	89
Orangeburg, S. C.		90
Manning, S. C.		96
Hartsville, S. C.	wagon lots	90
New Orleans, La.		75
Shreveport, La.		70-75

Long Staple Cotton.

The market for extra staple cotton at New Orleans was reported quiet, and at Memphis very active with a good demand. Some of the sales reported at New Orleans and Memphis were as follows:

New Orleans:	Cents.
Strict Middling, 1 1/16 inches	50
Low Middling, 1 1/16 inches	60
Strict Good Ordinary, 1⅛ inches	35
Good Ordinary, 1⅛ inches	30
Middling to Strict Middling, 1⅛ inches	65

(Continued on page 141.)

FOREIGN MARKETS

EMBARGO ON EXPORTS OF RICE FROM SIAM DURING 1920.

The Board of Rice Control of Siam has prohibited the exportation of rice and rice products from Siam during the entire year of 1920, and has stated there is a possibility of extending the embargo into 1921.

According to a recent official report, the condition of only one-fifth of the total acreage in the six leading rice-producing provinces was favorable.

During the five years preceding the war, 1909–1913, Siam exported an average of 1,928,507,000 pounds of rice. During the first years of the war exports of rice from Siam increased considerably. For purposes of comparison the imports of rice from Siam and the total imports of that commodity into the United States are given in the following table:

Imports of rice from Siam and total from all countries, fiscal years 1914–1918.

Year.	Imports from Siam.	Total imports.
	Pounds.	*Pounds.*
1914	5,673,744	290,194,917
1915	8,831,708	277,191,472
1916	10,757,190	261,324,005
1917	488,400	216,018,853
1918	.....	456,058,608

FOREIGN TRADE ITEMS.

(A reference number indicates that additional detailed information is available.)

Meat.—The meat industry of Madagascar received a great impetus during the war. The six packing plants on the island exported 36,821,229 pounds of preserved and refrigerated meat in 1917 and 20,346,253 pounds in 1918.

Wool.—The Minister of Agriculture in Portugal estimated that the production of wool for the season of 1918–19 was 6,244,666 pounds. As the majority of this wool is available for export, it is of interest to know the quantities imported by the United States from Portugal. Imports are for fiscal years.

Class.	1914	1915	1916	1917	1918
1 (Clothing)	.....	101,385	.....	67,639	23,540
2 (Combing)	.....	39,041	.....	.....	.....
3 (Carpet)	240,091	302,338	571,414	512,802	88,529

The Japanese Government is endeavoring to make that country independent for its supply of wool, and in furtherance of this policy began the breeding of sheep in 1918 in several of the northern provinces. During the past year the Formosan Government began the development of the sheep industry. (Reference, Japan 3382.)

Bristles.—Under the pressure of high silver exchange and other unfavorable conditions, the export trade in bristles from Hongkong is all but collapsing, reports the American Consul General at Hongkong. During 1918 the total value of bristles exported amounted to $1,596,534. Practically one-fourth was shipped to the United States. Japan and Great Britain were the next best customers. However, since June, 1919, there has not been a single shipment of bristles from Hongkong to the United States. (Reference, China 1743.)

NOTE.—Unless otherwise stated, conversions of foreign prices into United States money have been made at the par value of the foreign moneys.

Eggs.—The wholesale prices [1] for eggs in the United Kingdom on February 16 were as follows, per 120 eggs. London: English, 36 to 40s. (60 to 67 cents per dozen); Irish, 32 to 35s. (54 to 59 cents per dozen); Danish, 35 to 38s. (59 to 64 cents per dozen). Trade is slow and very large quantities are offered. Glasgow: Irish, 33 to 35s. (55 to 59 cents per dozen); Canadian, small supply at 26s. (44 cents per dozen); American, larger quantity at 25s. (42 cents per dozen), demand slow.

Condensed Milk.—The British Food Controller, in an order effective February 1, freed the retail trade in canned and condensed milk from restrictions. There are no restrictions on the importation of condensed milk.

American condensed milk has found a ready market in Sumatra. The first direct imports from the United States were made in 1916, when 25,229 pounds were imported into Medan. During 1918 the imports from the United States had increased to 278,832 pounds, or 1,005 per cent. This country ranked second, Australia being first in direct imports. (Reference, Sumatra, 2129.)

Lima Beans.—The American Consul at Tenanarive, Madagascar, cabled on February 11 that from 1,100,000 to 1,300,000 pounds of Lima beans were being exported to the United States. The balance of the crop was sold to England. The Consul also gives final estimates of the Lima bean crop in Madagascar as 19,375 tons, or 42,714,125 pounds. This means an increase of 57 per cent over the figures given in the article on Madagascar Lima beans in the issue of The Market Reporter for February 14.

Fruit.—Before the Great War Finland imported about 26,500,000 pounds of fruit annually, chiefly apples, pears, grapes, and dried fruits.

Switzerland in prewar times imported large quantities of dried fruits. During the war transportation difficulties brought about the establishment of a large number of drying plants. At present, however, many of these plants have been compelled to close because of the embargo being raised on the exportation of fruit. The home market is unable to consume this year's crop, the largest ever known in Switzerland. (Reference, Switzerland 640.)

During the year 1919 249,639 barrels (50 pounds each) of grapes were exported to the United States from Almeria, Spain, or 112,908 barrels less than during 1918. On the other hand, Great Britain took 851,990 barrels in 1919, an increase over 1918 of 360,360 barrels. The price obtained in the United States during 1919 ranged from $1.50 to $15 per barrel, or an average of $8. The prices paid in Great Britain were comparatively low and unsatisfactory, the average being less than 20s. ($4.87) per barrel.

The Japanese Government has decided to aid in the exportation of oranges to United States, Canada, and Asiatic Russia by allowing a 15 per cent discount on the inland freight charges. (Reference, Japan 1165.)

Grain.—Average prices [2] of grain produced in the United Kingdom for the week ending January 31 were as follows, per bushel: Wheat, $1.59; barley, $2.33; oats, $1.29.

Wheat Bread as Substitute for Rice.—The critical situation in the importation of rice to meet the requirements of the native population of the east coast of Sumatra is engaging the serious attention of the Sumatran Government, reports the American Consul at Medan, Sumatra. (Reference, Sumatra 3049.)

[1] Conversion made at rate of exchange prevailing on Feb. 16, when 1 pound sterling was equal to $3.36.

[2] Conversion made at the rate of exchange prevailing on January 31, when 1 pound sterling was equal to $3.51.

FOREIGN EXCHANGE CABLE RATES.[1]

Week Ending Feb. 21.

Countries.	Coin.	Par value.	High.	Low.
England	Pound	$4.8665	$3.485	$3.36
France	Franc	.1930	.0754	.07
Belgium	...do	.1930	.072	.0669
Italy	Lira	.1930	.0573	.0546
Switzerland	Franc	.1930	.165	.16
Germany	Mark	.2382	.....	.....
Poland	...do	.2382	.0068	.0065
Czecho-Slovakia	Krone	.2026	.0105	.0095
Jugo-Slavia	...do	.2026	.008	.008
Roumania	Leu	.1930	.015	.0145
Spain	Peso	.1930	.1770	.1730
Denmark	Krone	.2680	.1510	.1450
Norway	...do	.2680	.1750	.1720
Sweden	Krona	.2680	.1890	.1850
Netherlands	Guilder	.4020	.37625	.37
Argentina	Peso	1.0365	1.019	1.0140
Brazil	Milreis	[2] .5462	[3] .27	[3] .26
Mexico	Peso	.4985	.5225	.52
Japan	Yen	.4985	.4825	.48
China:				
Hongkong	Dollar	[4] .8642	.98	.95
Shanghai	Tael	[4] 1.2020	1.60	1.52

[1] These rates are approximate only, as they represent the value of foreign moneys at New York at a certain hour during the day. These values fluctuate with the demand, which may change even within the hour.
[2] Gold. [3] Government paper. [4] Approximate.

Rice.—The Consul General at Hongkong reports that since the lifting of the embargo on the exportation of rice from Indo-China most of the shipments of the new crop have been booked almost entirely for Europe and the East Indies. The heavy purchases for January-March shipments have kept prices very high, and this tendency has been emphasized by the fact that the rice crop in Siam probably will not be above 75 per cent of normal. (Reference, China 1746.)

Market for Cotton in Trieste.—A large steamship company having 18 steamers of from 8,000 to 10,000 tons each desires to take on consignment any quantity of raw cotton assorted between Middling and Fully Good Middling. (Reference, Trieste 3294.)

Cotton.—A license must be obtained from the Peruvian Government for the exportation of raw cotton, cottonseed, cottonseed oil, and cottonseed oil-cake. In order to conserve raw materials for domestic consumption, an export tax has also been placed upon shipments of cottonseed. (Reference, Peru 2028.)

Flax.—The American Consul General at London reports that the entire flax supply of Esthonia, Latvia (Lettland), and Lithuania will be taken over by a British bank and disposed of on a commission basis. It is understood that the banking house will advance credits to the three countries and will accept their flax crop as liens. (Reference, England 2312.)

Sugar.—Nearly 6,000,000 pounds of sugar were shipped from London to the United States between the 1st and 15th of January. Of the total quantity, 897,300 pounds were invoiced at 15 cents a pound and 4,952,189 pounds were invoiced at 15.25 cents a pound. These consignments consisted of sugar from Java and Mauritius.

The exportable surplus of sugar in Argentina will remain there for the time being, as the President of that country has vetoed the bill annulling his authority to prohibit the exportation of that commodity.

Shipping.—The American Consul General at London cabled on February 11 that the docks and warehouses at London and Swan-

sea were overcrowded. Australian liners in some cases have been delayed three weeks in sailing by lack of storage accommodations for cargoes of wool and meat. At Cardiff, Swansea, Bristol, and South Hampton shortage of bunker coal is causing delays in clearing. (Reference, England 2946.)

Kauri oil.—The first plant for the extraction of oil from Kauri gum peat in New Zealand began operation recently. Kauri oil is used in the paint and varnish industries.

Trade with Poland.—Firms in Poland are endeavoring to effect a triangular arrangement whereby Polish products would be sent to Scandinavia, England, or other countries, and products of those countries exported to the United States in exchange for American raw cotton, foodstuffs, etc., reports the American Consul at Warsaw. (Reference, Poland 2537.)

STOCKS OF FOOD IN CANADA.

Preliminary Report from Canadian Department of Agriculture of Stocks in Cold Storage and in Process of Cure on February 1.

Commodity.	Quantity.
	Pounds.
Butter:	
Creamery	11,200,529
Dairy	681,911
Oleomargarine	648,525
Cheese	19,095,929
	Dozen.
Eggs:	
In cold storage	935,007
Other than cold storage	293,902
	Pounds.
Frozen	314,301
Pork:	
Frozen	5,114,102
Not frozen	2,552,283
Dry salted	1,615,011
Sweet pickled	6,531,466
In process of cure	9,292,636
Beef:	
Frozen	40,552,668
Not frozen	3,856,479
Cured	1,887,084
In process of cure	148,761
Mutton and lamb:	
Frozen	5,642,970
Not frozen	91,587
Poultry:	
Broilers	298,507
Chickens	1,915,252
Fowl	905,774
Ducks	116,019
Geese	87,308
Turkeys	388,108
Unclassified	605,969

IDAHO POTATOES.

Holdings Light and Movement Slow at Firm Prices.

According to reports by mail from station agents at potato shipping points in Idaho, 5,478 cars were shipped to January 1. Local telegraphic reports give the January movement as 883 and February shipments to February 20 as 288 cars, making the total for this season 6,649 cars. It is probable that about 100 cars shipped for storage in transit are included in these figures. The Bureau of Crop Estimates placed the total commercial production at 6,830 cars, which indicates that only 200 to 300 cars remain. This figure is somewhat under the local estimates of present holdings. In the opinion of dealers at Idaho Falls and Shelly, 400 to 575 cars are still held back. Perhaps more than 75 per cent of the holdings are owned by growers at these two points, and very few contracts with dealers have not been filled.

Prices for sacked Rurals have held fairly steady for almost a week at $3.90 to $4.10 per 100 pounds. All shipments are inspected by the State and meet the requirements of the United States Grade No. 1. Very few car-lot sales have been recorded, but the few sales which were made ranged from $4 to $4.10 on the basis of f. o. b. cash track. The local potato-flour factory is operating for only short periods, with long intervals between, because of the difficulty in securing culls at $1 per 100 pounds.

Growers still holding potatoes are not anxious to contract their holdings at $4.10 for Russets, and some are disinclined to consider a slight advance over that figure, but generally prefer to take the prevailing price on the days on which they are in a position to haul.

SOUTHWESTERN CABBAGE DULL.

The cabbage market in Kansas City, as described by a local representative of the Bureau of Markets, has been somewhat unsettled during the week to February 18. The late cabbage, which is of good quality, shows a moderate movement, while new stock coming out of California and Texas, has been moving very slowly. The first California cabbage to arrive on the Kansas City market was of very good quality and the movement was good. However, the retailers found the prices so high that they were unable to clean up their stocks. For this reason, the later movement of California cabbage has been very slow.

Unfortunately, the first straight carload of Texas bulk cabbage arriving on this market was exceedingly poor in quality and condition. It showed that it had been cut too young, was very loosely headed, and contained so many outside leaves that a great deal of trimming was necessary. In addition, the stock showed a tendency toward slimy soft rot. These conditions made the movement of Texas cabbage very slow; in fact, jobbers found it almost impossible to sell at any price. As a result, other car-lot dealers have been slow to buy Texas cabbage which has caused a general decline in the f. o. b. prices.

Express shipments of Texas cabbage have been of fairly good quality. The demand and movement has been slow on account of the high prices.

COTTON PRICES AND MOVEMENT.

(Continued from page 142.)

Memphis:

Middling Yellow Tinged, 1⅛ inches.	48
Strict Low Middling, 1⅛ inches....	53
Strict Good Ordinary, 1 5/16 inches..	50
Strict to Good Middling, 1¼ inches.	94
Strict Middling, 1⅛ inches.....	77

The premiums quoted in the New Orleans and Memphis markets for the staple lengths specified are given below. The figures are based on sales during the week ending February 20 and are for Middling cotton based on Middling short staple at 39.75 cents per pound in New Orleans and 39.50 cents per pound in Memphis.

Length.	New Orleans (points on Middling).	Memphis (points on Middling).
1 3/16 inches	500	500
1¼ inches	2,300	2,650
1 5/16 inches	3,400	3,832
1⅜ inches	.....	4,500
1 7/16 inches	.....	5,000
1½ inches	.....	5,900

Latest advices received indicate that Sea Island cotton of No. 2 grade or Extra Choice with average staple is quoted at 95 cents per pound at Savannah.

PROBLEMS IN MARKETING.

(Continued from front page.)

tributing centers in greater numbers is only a matter of time. The farmer has been accustomed to purchase supplies at retail and market his products on a wholesale basis. Organization will enable him to purchase supplies at wholesale and participate in the profits derived from the marketing and distribution of his products. Farmers' organizations, as well as the so-called regular dealers, are in need of market information and here the State and Federal agencies engaged in this work have a wide field for service.

Agencies Which Improve Marketing.

The establishment of uniform standards for farm products, the development of reliable and efficient market news services, the collection of accurate data on the cost of marketing, the development of adequate warehouse and storage facilities, and other similar problems await the combined effort of State and Federal agencies to effect their solution. Along with activities of this kind there is need for what may be called special economic studies. For instance, the enforcement of the wheat guarantees has shown the need of study of the relation of prices to grade in the marketing of grain. The operation of a fixed price and fixed grade raised many perplexing problems. The whole question of the economics of standardization of farm products is an intensely interesting and practical problem. Standardization is a simple term, but it has many perplexing angles. While the fundamental economic purpose of standardization is the same for all farm products, the standardization of cotton, for example, as a practical matter, is an entirely different problem from the standardization of grain or of live stock.

Studies in cost of marketing farm products must be undertaken in a systematic and scientific manner if information on this subject is to be available to supplement that now being obtained relating to the cost of production. The picture is not complete, and neither the farmer nor the consumer will be satisfied until this is done.

Wise Legislation Desirable.

Another fundamental problem which deserves serious consideration is that of the rapidly developing tendency of the public at every opportunity to ask for legislation, either State or Federal or both, to improve present marketing methods and to reduce the high cost of living. The all too general request that every apparent marketing difficulty be corrected by legislation will only confuse the situation. Wise legislation relating to marketing practices is highly desirable, but the impossibility of legislating effectively to correct all the ills of human kind has long been recognized. Legislation should be enacted which will insure equal opportunities for all who desire to engage in marketing enterprises, but legislation must not be expected to take the place of, nor to provide, experience and native ability. The farmer must learn either from experience of his own or from that of others that when he enters the field of marketing he is subject to the same economic laws that control the destiny of the so-called business man. I, for one, do not believe that the average farmer wants special privileges. I believe also that if he is insured by regulatory laws a free and open field for the exercise of his ability, he will establish a place in the commercial world which will be not only a source of credit and profit to himself, but also to the country at large.

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